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CHINA HUIZHAN DAIRY HOLDINGS COMPANY LIMITED

中國輝山乳業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 06863)

UPDATE ANNOUNCEMENT

This announcement is made by the board (the “**Board**”) of directors of China Huishan Dairy Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

UPDATE ON PRC BANKRUPTCY RESTRUCTURING PROCEEDINGS

Reference is made to the announcement of the Company dated 28 November 2017 regarding the bankruptcy restructuring applications filed by the relevant PRC creditor of the Group with the Intermediate People’s Court of Shenyang City, Liaoning Province against two major subsidiaries of the Company, namely Huishan Dairy (China) Co., Ltd. (輝山乳業(中國)有限公司) and Liaoning Huishan Dairy Group (Shenyang) Co., Ltd. (遼寧輝山乳業集團(瀋陽)有限公司) (the “**Applications**”). The Company was notified that rulings were made by the Intermediate People’s Court of Shenyang City, Liaoning Province on 4 December 2017 whereby the Applications were accepted by the court and the bankruptcy restructuring proceedings has officially commenced against those subsidiaries.

The Company is taking legal advice from its PRC legal advisor.

OUTSTANDING FINANCIAL STATEMENTS

Given the circumstances of the Company, the Board announces that the Company currently has no immediate timetable for the publication of its outstanding audited financial statements for the year ended 31 March 2017 or its interim results for the six months ended 30 September 2017.

By Order of the Board
China Huishan Dairy Holdings Company Limited
Yang Kai
Chairman

Shenyang, 4 December 2017

As at the date of this announcement, the board of directors of the Company comprises Mr. Yang Kai as an executive Director; Mr. Chu Kin Wang Peleus, Mr. Cheung Ngai Lam and Mr. Chung Wai Man as independent non-executive Directors.