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**NATURAL DAIRY (NZ) HOLDINGS LIMITED
(In Provisional Liquidation)**

天然乳品（新西蘭）控股有限公司
（臨時清盤中）

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0462)

CHANGE OF AUDITOR

This announcement is made by Natural Dairy (NZ) Holdings Limited (In Provisional Liquidation) (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company announces that Cheng & Cheng Limited (“**Cheng & Cheng**”) has tendered their resignation as auditors of the Company with effect from 15 July 2021.

Cheng & Cheng stated in their resignation letter that (i) they understand the Company is in the process of carrying out a restructuring and the Joint Provisional Liquidators of the Company (“**JPLs**”) intend to engage another auditor to perform the audit for the financial statements of the Company for the subsequent years to facilitate the restructuring; and (ii) they have not yet signed the audit report of the Company for the year ended 31 May 2015.

To the best of the knowledge of the JPLs, the audited financial statements of the Company for the year ended 31 May 2015 has yet to be completed. Therefore, it will be necessary to perform the audit for the financial statements of the Company for the subsequent years from 2015 to facilitate the restructuring.

The JPLs confirmed that there are no disagreements or outstanding matters between the Company and Cheng & Cheng, and the JPLs are not aware of any matters in relation to the resignation of Cheng & Cheng that need to be brought to the attention of the Shareholders.

Appointment of Auditors

In light of the above, the Company is pleased to announce that D & Partners CPA Limited has been appointed as the new auditor of the Company with effect from 16 July 2021 to fill the vacancy occasioned by the resignation of Cheng & Cheng and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

Suspension of Trading

At the request of the Company, trading in the shares on the Main Board of the Stock Exchange has been suspended with effect from 9:33 a.m. on 7 September 2010 and will remain suspended until further notice and full satisfaction of the resumption conditions and such other further conditions that may be imposed by the Stock Exchange.

The transactions contemplated under the Restructuring Agreement and the Resumption Proposal, including the Acquisition, are subject to a number of conditions precedent which may or may not be satisfied. Accordingly, the transactions contemplated under the Restructuring Agreement and the Resumption Proposal may or may not proceed.

The publication of this announcement does not indicate that the Resumption Proposal will be completed, nor does it indicate any decision or conclusion from the Stock Exchange or warrant any approval from the Stock Exchange on the resumption of trading in the Shares. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares or securities of the Company.

For and on behalf of
Natural Dairy (NZ) Holdings Limited
(In Provisional Liquidation)
Yat Kit Jong
Simon Conway
Joint Provisional Liquidators
Acting as agents without personal
liability

Hong Kong, 19 July 2021

As at the date of this announcement, the Board comprises four executive directors, being Mr. Liu Nanguang (Chairman), Mr. Chan Wai, Mr. Lin Bin and Dr. Chew Chee Wah, and three independent non-executive directors, being Mr. Zhang Jianhong, Ms. Fu ZhiFan and Mr. Tam Tsz Ming