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DAQING DAIRY HOLDINGS LIMITED

大慶乳業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1007)

ENGAGEMENT OF FORENSIC ACCOUNTANT

AND

UPDATE IN RELATION TO THE SUSPENSION OF TRADING

Reference is made to the announcement of Daqing Dairy Holdings Limited (the “**Company**”) dated 22 March 2012 regarding the suspension (the “**Suspension**”) of the Company and the announcement of the Company dated 9 November 2012 (the “**Announcement**”) in relation to, among other matters, the resumption conditions imposed by the Stock Exchange on the Company. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

ENGAGEMENT OF FORENSIC ACCOUNTANT

As disclosed in the Announcement, one of the resumption conditions being imposed on the Company is to engage an independent forensic specialist acceptable to the Stock Exchange to conduct forensic investigation on the concerns raised by Deloitte Touche Tohmatsu (the “**Former Auditors**”), the former auditors of the Company, including certain potentially fraudulent transactions of the Company (the “**Matters**”) as disclosed in the announcement of the Company dated 29 March 2012.

The board of directors (the “**Board**”) of the Company announces that on 6 November 2013, the Company has retained RSM Nelson Wheeler Corporate Advisory Limited (the “**Forensic Accountant**”) to provide forensic accounting services to the Company. The Forensic Accountant will investigate and evaluate the Matters raised by the Former Auditors and to identify any person who may be responsible for the Matters, if applicable (the “**Investigation**”). The Forensic Accountant will provide the Company with a timetable for the Investigation and upon completion of the Investigation, the Forensic Accountant will issue an independent forensic accounting report to the Company on the findings of the Investigation.

The Company will make further announcement on the progress of the Forensic Accountant’s work and other developments in relation to the resumption progress as and when appropriate.

CHANGES IN DIRECTORSHIP IN A SINGAPORE SUBSIDIARY

The Company further announced that there are certain changes in directorship in Global Milk Products Pte. Ltd. (“**Singapore Subsidiary**”), being a company incorporated in the Republic of Singapore and a wholly-owned subsidiary of the Company.

With effect from 25 September 2013, each of Mr. Zhao Chuanwen and Mr. Chiok Gay Shing Andrew ceased to be a director of the Singapore Subsidiary, and Mr. Maung Shwe Linn and Ms. Gao Mei Jie have been newly appointed to act as directors of the Singapore Subsidiary.

CONTINUED SUSPENSION OF TRADING IN SHARES

Trading in the Shares will continue to be suspended until further notice. The release of this announcement does not necessarily indicate that the resumption of trading in the Shares has been or will be approved by the Stock Exchange. Accordingly, Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

By order of the Board
Daqing Dairy Holdings Limited
Ng Kwong Chue Paul
Executive Director

Hong Kong, 6 November 2013

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ng Kwong Chue Paul and Mr. Wang De Lin; one non-executive Director, namely Ms. Kou Mei In; and two independent non-executive Directors, namely Mr. Sze Lin Tang and Mr. Chiang Chi Kin Stephen.