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**CHINA HUIZHAN DAIRY HOLDINGS COMPANY LIMITED  
(PROVISIONAL LIQUIDATORS APPOINTED)**

**中國輝山乳業控股有限公司  
(已委任臨時清盤人)**

*(Incorporated in Cayman Islands with limited liability)  
(Stock code: 06863)*

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

China Huishan Dairy Holdings Company Limited (Provisional Liquidators Appointed) (the “**Company**”) received from Mr. Chu Kin Wang Peleus (“**Mr. Chu**”) a notice of resignation dated 15 December 2017 resigning as the independent non-executive director of the Company with effect from 15 December 2017 due to personal reasons. Accordingly, Mr. Chu has ceased to be a member of the food quality and safety advisory committee of the board of directors (the “**Board**”) and the chairman and a member of each of the audit committee, the remuneration committee, the nomination committee and the independent board committee with effect from 15 December 2017.

The Company also received from Mr. Cheung Ngai Lam (“**Mr. Cheung**”) a notice of resignation dated 15 December 2017 resigning as the independent non-executive director of the Company with effect from 15 December 2017 due to personal reasons. Accordingly, Mr. Cheung has ceased to be a member of the audit committee, the remuneration committee, the nomination committee, the food quality and safety advisory committee and the independent board committee with effect from 15 December 2017.

Both Mr. Chu and Mr. Cheung confirmed that they have no disagreement with the Board and there is no other matter in relation to their resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Following the resignation of Mr. Chu and Mr. Cheung, the Company has one independent non-executive director only. Since 15 December 2017, the Company has failed to comply with Rules 3.10(1), 3.10(2), 3.21 and 3.25 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") regarding the minimum number of independent non-executive directors, the minimum number of independent non-executive directors to have appropriate professional qualifications or accounting or related financial management expertise, composition requirements of audit committee and remuneration committee of the Board and the code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 of the Listing Rules regarding the composition requirement of nomination committee of the Board.

## **CONTINUED SUSPENSION OF TRADING**

Reference is also made to the Company's announcement dated 8 May 2017, pursuant to which it was disclosed that all dealings in the shares of the Company were suspended with effect from 9:00 a.m. on 8 May 2017. Trading in shares of the Company will remain suspended until further notice.

For and on behalf of  
**China Huishan Dairy Holdings Company Limited**  
**(Provisional Liquidators Appointed)**  
**Lai Kar Yan (Derek)**  
**Yeung Lui Ming (Edmund)**  
**Stuart Sybersma**  
*Joint Provisional Liquidators*

Hong Kong, 19 December 2017

*As at the date of this announcement, the board of directors of the Company comprises Mr. Yang Kai as an executive director and Mr. Chung Wai Man as an independent non-executive director.*