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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)*

**CLARIFICATION ANNOUNCEMENT IN RELATION TO RESIGNATION OF
INDEPENDENT NON-EXECUTIVE DIRECTORS**

Reference is made to the announcement (the “**Announcement**”) of China Huishan Dairy Holdings Company Limited (Provisional Liquidators Appointed) dated 19 December 2017 in relation to the resignation of independent non-executive directors. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, Mr. Chu Kin Wang Peleus has tendered his resignation as the independent non-executive director of the Company, the member of the food quality and safety advisory committee of the Board and the chairman and the member of each of the audit committee, the remuneration committee, the nomination committee and the independent board committee due to personal reasons. The Company would like to clarify that the resignation of Mr. Chu from abovementioned positions was due to other business commitments which require more dedication.

As stated in the Announcement, Mr. Cheung Ngai Lam has also tendered his resignation as the independent non-executive director of the Company, the member of the audit committee, the remuneration committee, the nomination committee, the food quality and safety advisory committee and the independent board committee of the Board due to personal reasons. The Company would like to clarify that the resignation of Mr. Cheung from abovementioned positions was due to other business commitments which require more dedication.

Save as stated above, all other information in the Announcement remains unchanged.

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, 21 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.