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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)*

SECOND DELISTING STAGE AND RESUMPTION CONDITIONS

This announcement is made by China Huishan Dairy Holdings Company Limited (Provisional Liquidators Appointed) (the "**Company**") pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") 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).

SECOND DELISTING STAGE AND RESUMPTION CONDITIONS

Reference is made to the Company's announcement dated 27 March 2018 in which it was disclosed that the Company had been placed by The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") into the first delisting stage under Practice Note 17 to the Listing Rules since 27 March 2018.

The first delisting stage expired on 26 September 2018.

On 27 September 2018, the Company received a letter from the Stock Exchange stating that it had decided to place the Company into the second delisting stage on 27 September 2018 under Practice Note 17 to the Listing Rules. The second delisting stage will expire on 26 March 2019.

The Company is required to submit a viable resumption proposal to the Stock Exchange at least 10 business days before the expiry of the second delisting stage (i.e. by 12 March 2019). The resumption proposal should demonstrate that the Company has sufficient operations or assets as required under Rule 13.24 of the Listing Rules. At the end of the second delisting stage, the Stock Exchange will determine whether to place the Company into the third delisting stage.

Resumption conditions, which the Stock Exchange considers it appropriate to impose given the circumstances of the Company and its subsidiaries (collectively the "**Group**"), include the following:

1. Inform the market of all material information for the shareholders and the investors to appraise the Group's positions;
2. demonstrate that the Company has put in place adequate financial reporting procedures and internal control systems to meet the obligations under the Listing Rules; and
3. publish all outstanding financial results and address any audit qualifications.

The Stock Exchange may modify any of the above conditions and/or impose further resumption conditions, if necessary.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company will remain suspended until further notice and until full satisfaction of the resumption conditions mentioned in this announcement and any other further conditions, or modifications to the existing conditions, that may be imposed by the Stock Exchange.

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, 4 October 2018

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.