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CHINA ZHONGDI DAIRY HOLDINGS COMPANY LIMITED
中國中地乳業控股有限公司

(A company incorporated under the laws of the Cayman Islands with limited liability)

(Stock code: 1492)

VOLUNTARY ANNOUNCEMENT

**RECEIVAL OF SCANNED COPY OF THE REQUISITION
TO CONVENE AN EXTRAORDINARY GENERAL MEETING
AND
POTENTIAL ISSUANCE OF NEW SHARES**

I. Receival of Scanned Copy of the Requisition to Convene an Extraordinary General Meeting

The board (the “**Board**”) of directors (the “**Directors**”) of China Zhongdi Dairy Holdings Company Limited (the “**Company**”) announces that, on 24 July 2020, the Board received a scanned copy of written requisition (the “**Scanned Copy of the Requisition**”) dated 24 July 2020 from PACIFIC EMINENT LIMITED, Agriculture Investment Company Limited, Jingmu Investment Company Limited and Peak Ring Holding Limited (the “**Requisitionists**”). On 24 July 2020, the total number of shares issued by the Company (the “**Shares**”) was 2,174,078,000 Shares, of which 315,790,000 Shares, 172,500,000 Shares, 105,260,000 Shares and 89,800,000 Shares were allegedly held by each of the Requisitionists, respectively. As such, the Requisitionists held, in aggregate, 31.43% of the issued Shares of the Company, representing no less than 10% of the paid-up capital of the Company.

According to the Scanned Copy of the Requisition, the Requisitionists requested the Company, pursuant to Article 12.3 of the amended and restated articles of association of the Company (the “**Articles of Association**”), to convene an extraordinary general meeting (the “**EGM**”) to consider and pass the following ordinary resolutions (the “**Requisition Resolutions**”):

1. In accordance with Article 16.6 of the Articles of Association, to remove Mr. Zhang Jianshe from the position of the Director of the Company, with immediate effect from the passing of the resolution;
2. In accordance with Article 16.6 of the Articles of Association, to remove Mr. Zhang Kaizhan from the position of the Director of the Company, with immediate effect from the passing of the resolution;
3. In accordance with Article 16.6 of the Articles of Association, to remove Prof. Li Shengli from the position of the Director of the Company, with immediate effect from the passing of the resolution;
4. In accordance with Article 16.6 of the Articles of Association, to remove Dr. Zhang Shengli from the position of the Director of the Company, with immediate effect from the passing of the resolution;
5. In accordance with Article 16.6 of the Articles of Association, to remove Mr. Zhang Juying Jerry from the position of the Director of the Company, with immediate effect from the passing of the resolution;
6. In accordance with Article 16.6 of the Articles of Association, to remove any person, if any, appointed by the Board as the Director of the Company from the date of last annual general meeting of the Company, from the position of the Director of the Company, with immediate effect from the passing of the resolution;
7. To veto and revoke the ordinary resolution No. 4 “to grant a general mandate to the directors to repurchase shares of the Company not exceeding 10% of the total number of issued shares of the Company as at the date of passing of this resolution” passed at the annual general meeting held on 27 May 2020, Wednesday;
8. To veto and revoke the ordinary resolution No. 5 “to grant a general mandate to the directors to issue, allot and deal with additional shares of the Company not exceeding 20% of the total number of issued shares of the Company as at the date of passing of this resolution” passed at the annual general meeting held on 27 May 2020, Wednesday; and
9. To veto and revoke the ordinary resolution No. 6 “to extend the general mandate granted to the directors to issue, allot and deal with additional shares in the capital of the Company by the aggregate number of the shares repurchased by the Company” passed at the annual general meeting held on 27 May 2020, Wednesday.

Appointment of Directors

According to the Scanned Copy of the Requisition, a further requisition will be made by the Requisitionists in respect of the nomination of Directors and the information related to the appointment of Directors required to be disclosed pursuant to Rule 13.51 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Establishment of a Special Audit Committee

According to the Scanned Copy of the Requisition, the Requisitionist(s) also request that the Board shall, following the extraordinary general meeting, convene a Board meeting as soon as possible, to consider and approve the resolution of establishing a special audit committee.

Extraordinary General Meeting

The Scanned Copy of the Requisition did not set out any reasons and/or grounds in respect of the above Requisition Resolutions. Accordingly, the Board is not able to provide the Company’s Shareholders with any reasons and/or grounds in respect of the Requisition Resolutions for consideration.

Pursuant to Article 12.3 of the Articles of Association, the Company shall officially convene an extraordinary general meeting to be held within additional 21 days for the above purposes within 21 days from the date of deposit of the Requisition. The extraordinary general meeting in this regard shall not be convened upon the expiration of three months from the date of deposit of the Requisition.

As at the date of this announcement, the Board is verifying the truthfulness, accuracy and legal effectiveness of the Scanned Copy of the Requisition with the legal consultant of the Company and is asking for suggestions for the appropriate actions to be taken. Upon the confirmation of the truthfulness, accuracy and legal effectiveness of the Scanned Copy of the Requisition, the Company will (i) according to the further requisition of the Requisitionists, make an announcement in due course in respect of the nomination of Directors and the information related to the appointment of Directors required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules; and (ii) convene the extraordinary general meeting in accordance with the Articles of Association, and a circular of the Company related to the aforesaid Requisition and the ordinary resolutions as well as the notice convening the extraordinary general meeting will be issued and despatched to the shareholders of the Company as soon as practicable.

II. Potential Issuance of New Shares

The Board also announces that the Company is currently negotiating with potential subscriber(s) in relation to the allotment and issuance of new shares (the “**Potential Issuance**”) pursuant to the general mandate.

As at the date of this announcement, no binding agreement in relation to the Potential Issuance was entered into, and the terms of the Potential Issuance including the scale, issue price and other terms have yet to be finalised. The Potential Issuance may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

Upon entering into any binding agreement in relation to the Potential Issuance, the Company will make further announcement(s) as required by the Listing Rules.

On behalf of the Board
China ZhongDi Dairy Holdings Company Limited
Zhang Jianshe
Chairman

Hong Kong, 30 July 2020

As at the date of this announcement, the Board comprises Mr. Zhang Jianshe and Mr. Zhang Kaizhan as executive directors; Mr. Liu Dai, Mr. Du Yuchen, Mr. Li Jian and Ms. Yu Tianhua as non-executive directors; and Prof. Li Shengli, Dr. Zhang Shengli and Mr. Zhang Juying Jerry as independent non-executive directors.