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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement (the “**Joint Announcement**”) dated 27 September 2020 issued by Wholesome Harvest Limited (the “**Offeror**”) and China ZhongDi Dairy Holdings Company Limited (the “**Company**”) in relation to, among other things, (i) the share subscription agreement and (ii) possible mandatory conditional cash offer by CLSA Limited on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned and/or agreed to be acquired by the Offeror). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Joint Announcement.

The Company is pleased to announce that Opus Capital Limited, a corporation licensed by the SFC to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed as the Independent Financial Adviser to advise the Independent Board Committee in respect of the Share Subscription, which constitutes a special deal, and the Offer, in particular, as to whether the Offer is fair and reasonable and as to the acceptance of the Offer. Such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

A letter of advice from the Independent Financial Adviser on the Share Subscription will be included in the circular to be despatched by the Company to the Shareholders in accordance with the Takeovers Code. If the Offer materializes, a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer will be included in the Composite Document to be jointly issued and despatched by the Offeror and the Company to the Shareholders in accordance with the Takeovers Code.

WARNING

The making of the Offer is subject to the occurrence of Completion, which in turn is conditional on the fulfillment of the conditions precedent of the Share Subscription Agreement or waiver thereof as appropriate. Accordingly, the Share Subscription may or may not be completed and consequentially the Offer may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. If the Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

By order of the Board of
China ZhongDi Dairy Holdings Company Limited
Zhang Jianshe
Chairman

Hong Kong, 16 October 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.