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**WHOLESOME HARVEST LIMITED**  
*(incorporated in the Cayman Islands with limited liability)*

**CHINA ZHONGDI DAIRY HOLDINGS  
COMPANY LIMITED**  
中國中地乳業控股有限公司  
*(incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1492)**

## **JOINT ANNOUNCEMENT**

### **DELAY IN DESPATCH OF COMPOSITE DOCUMENT**

**Exclusive financial adviser to Wholesome Harvest Limited**



Reference is made to the announcement jointly issued by Wholesome Harvest Limited (the “**Offeror**”) and China ZhongDi Dairy Holdings Company Limited (the “**Company**”) dated 27 September 2020 (the “**Joint Announcement**”) in relation to, among others, the 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 otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched to the Shareholders within 21 days after the date of the Joint Announcement (“**21 Days Period**”), that is, on or before 19 October 2020. Pursuant to Note 2 to Rule 8.2 of the Takeovers Code, the Executive’s consent is required if the making of an offer is subject to the prior fulfilment of a pre-condition and the pre-condition cannot be fulfilled within the 21 Days Period contemplated under Rule 8.2 of the Takeovers Code. Under such circumstances, the Executive will normally require that the Composite Document be posted within 7 days of fulfilment of the pre-condition.

As stated in the Joint Announcement, the Offer is conditional upon the Completion of the Share Subscription Agreement which, in turn, is subject to the satisfaction of the following unwaivable conditions precedent which cannot be fulfilled within the 21 Days Period:

- i. the passing of all necessary resolutions by the independent Shareholders (as required under the Takeovers Code) at the general meeting of the Company pursuant to the requirements under the Takeovers Code and/or Listing Rules to effect the Share Subscription Agreement;
- ii. the Executive granting “special deal” consent under Rule 25 of the Takeovers Code in relation to the Share Subscription Agreement having been obtained and not having been revoked; and
- iii. the receipt of antitrust clearance from the State Administration for Market Regulation of the People’s Republic of China.

Furthermore, in light of (i) the National Day holidays in the People’s Republic of China from 1 October 2020 to 8 October 2020 and certain ongoing travel restrictions in light of the COVID-19 pandemic; and (ii) the additional time required by the Offeror and the Company for the collection of information and the preparation of the valuation report and the indebtedness statement for inclusion in the Composite Document in relation to the Offer, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of Composite Document to within 7 days after the date of Completion or 18 January 2021, whichever is earlier, and the Executive has indicated that it is minded to grant its consent for such extension.

A detailed timetable for the Offer will be set out in the Composite Document and in the announcement to be made upon despatch of the Composite Document.

**WARNING: The making of the Offer is subject to Completion taking place such that 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 own professional advisers.**

By order of the board of  
**Wholesome Harvest Limited**  
**Wang Xiaogang**  
*Sole Director*

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 joint 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 joint announcement (other than those relating to the Offeror, the Subscribers or any of their associates or parties acting in concert with it), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the respective director(s) of the Offeror and the Subscribers) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of Offeror is Mr. Wang Xiaogang.*

*Mr. Wang Xiaogang accepts full responsibility for the accuracy of information contained in this joint announcement (other than those relating to the Group, the Subscribers, or any of their associates or any parties acting in concert with them) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the respective directors of the Group, and the Subscribers) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of YeGu Investment and Green Farmlands is Mr. Zhang Jianshe.*

*Mr. Zhang Jianshe accepts full responsibility for the accuracy of information contained in this joint announcement (other than those relating to the Group, the Offeror and Jingang Trade) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the respective directors of the Group, the Offeror and Jingang Trade) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*

*As at the date of this joint announcement, the board of Jingang Trade comprises Mr. Pan Gang, Mr. Wang Xiaogang, Ms. Yuan Ping and Ms. Jiang Yuanzi; and the board of Yili Industrial comprises Mr. Pan Gang, Ms. Zhao Chengxia, Mr. Wang Xiaogang, Ms. Zhao Ying, Ms. Wang Aiqing, Mr. Zhang Junping, Mr. Lv Gang, Mr. Peng Heping, Ms. Ji Shao, Mr. Cai Yuanming, and Ms. Shi Fang.*

*The directors of Jingang Trade and Yili Industrial jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group and Zhang Group), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the respective directors of the Group and Zhang Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*