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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

MONTHLY UPDATE IN RELATION TO THE POSSIBLE MANDATORY CONDITIONAL CASH OFFER BY CLSA LIMITED FOR AND ON BEHALF OF WHOLESOME HARVEST LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF CHINA ZHONGDI DAIRY HOLDINGS COMPANY LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY WHOLESOME HARVEST LIMITED)

Exclusive financial adviser to Wholesome Harvest Limited



Reference is made to (i) the joint announcement dated 27 September 2020 (the “**Rule 3.5 Announcement**”) jointly issued by Wholesome Harvest Limited (the “**Offeror**”) and China ZhongDi Dairy Holdings Company Limited (the “**Company**”); (ii) the joint announcement dated 27 October 2020 jointly issued by the Offeror and the Company (the “**First IU Announcement**”); (iii) the joint announcement dated 29 October 2020 jointly issued by the Offeror and the Company (the “**Second IU Announcement**”, together with the First IU Announcement, the “**IU Announcements**”); and (iv) the circular dated 11 November 2020 issued by the Company (the “**Special Deal Circular**”) in relation to, among other things, the Share Subscription which constitutes a “special deal” under Note 3 to Rule 25 of the Takeovers Code (the “**Special Deal**”). Capitalized terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement.

STATUS OF FULFILLMENT OF THE CONDITIONS

As disclosed in the Rule 3.5 Announcement, the making of the Offer is conditional upon Completion which is in turn subject to the fulfillment or waiver (as the case may be) of conditions precedent (the “**Conditions**”) as set out under the section headed “Conditions precedent to the Share Subscription Agreement” in the Rule 3.5 Announcement. The Offeror and the Company would like to provide update on the status of the Conditions.

As for Conditions (i) and (ii), the Special Deal Circular has been despatched to the Shareholders on 11 November 2020, and the EGM will be held on 2 December 2020 to consider, and if thought fit, pass the ordinary resolution in respect of the Share Subscription. An application has been made to the Executive for its consent to the Special Deal pursuant to Note 3 to Rule 25 of the Takeovers Code.

As for Condition (iii), as at the date of this joint announcement, the Offeror has submitted the antitrust filings to the State Administration for Market Regulation of the People’s Republic of China (the “**SAMR**”) on 19 October 2020, and is in the process of responding to questions raised by SAMR for the purpose of its formal acceptance of the filings.

Conditions (iv) and (v) are to be fulfilled or waived at Completion.

Completion is expected to take place within ten (10) Business Days after all Conditions are satisfied (or waived, where applicable), or any other date as may be agreed by the Offeror and the Subscribers.

OTHERS

As disclosed in the IU Announcements, each of Pacific Eminent Limited, Agriculture Investment Company Limited, Jingm Investment Company Limited, Chingford Holdings Limited, Tianfu Investment Company Limited, Tai Shing Company Limited, Peak Ring Holding Limited, New Century Husbandry Limited, Beyond Dawn Limited and Golden Avenue Investment Limited (the “**IU Shareholders**”), entered into an irrevocable undertaking in favor of the Offeror, pursuant to which, the IU Shareholders have respectively undertaken, among other things, to accept, or procure the acceptance of the Offer no later than 3:00 p.m. on the 7th day after the despatch of the Composite Document, in respect of (i) all Shares respectively owned by them as at the date of the IU Announcements; and (ii) any other Shares of which IU Shareholders may become the registered holders or beneficial owners or in which the IU Shareholders may become so interested after the date of the IU Announcements (together with Shares in item (i) above, being the “**Relevant Shares**”). IU Shareholders have further undertaken and will procure the holders of the Relevant Shares, among others, that (i) except pursuant to the Offer, not dispose of, charge, pledge or otherwise encumber or grant any option or other right over or otherwise deal in any of the Relevant Shares or any interest in them (whether conditionally or unconditionally) or enter into any transaction having a similar economic effect; (ii) exercise (or, where relevant, procure the exercise of) all voting rights attaching to the Relevant Shares to vote in favour of the Special Deal as disclosed in the Rule 3.5 Announcement, and otherwise in such manner as to enable the Offer to be made and become or be declared unconditional.

Further announcement(s) setting out the progress and any material developments in relation to the Offer will be made as and when necessary in accordance with the Listing Rules and the Takeovers Code and/or on a monthly basis until the despatch of the Composite Document.

WARNING

The making of the Offer is subject to the occurrence of Completion, which in turn is conditional on the fulfillment of the Conditions 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
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 November 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.