

ANNOUNCEMENT

In relation to the matter of
Natural Dairy (NZ) Holdings Limited
(In Provisional Liquidation)
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 462)

Cancellation of listing

The Stock Exchange of Hong Kong Limited (the **Exchange**) announced that with effect from 9:00 am on 28 November 2022, the listing of the shares of Natural Dairy (NZ) Holdings Limited (In Provisional Liquidation) (the **Company**) will be cancelled under Practice Note 17 to the Listing Rules (**PN17**) and/or Rule 6.04.

The Exchange announces that the listing of the Company's shares will be cancelled with effect from 9:00 am on 28 November 2022 in accordance with PN17 and/or Rule 6.04.

Trading in the Company's shares was suspended on 7 September 2010. The Company submitted a resumption proposal involving a reverse takeover to the Exchange in June 2018 when the Company was in the third (final) stage of the delisting procedures under PN17. Subsequently, the Exchange allowed the Company to submit a new listing application concerning the resumption proposal (but not any other proposal).

On 31 August 2021, the Company submitted a new listing application concerning the resumption proposal. The application did not complete within six months and lapsed on 28 February 2022. On 19 July 2022, the Company announced that the mandates of the professional parties involved in the resumption proposal (including the sponsor, legal advisers, auditors and property valuer) had not been renewed after expiry or would require further agreements before further work could commence. Therefore, the work for re-submitting the new listing application had been halted and no expected timeline for the re-submission could be concluded. To date, the Company has remained unable to meet all the resumption conditions set by the Exchange.

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On 12 August 2022, the Listing Committee considered that the Company had failed to implement the resumption proposal within a reasonable period of time as required under PN17 and had failed to take adequate action to meet all the resumption conditions and resume trading as required under Rule 6.04. Therefore, the Listing Committee considered it appropriate for the Exchange, as it was entitled under PN17 and/or Rule 6.04, to cancel the Company's listing.

On 23 August 2022, the Company sought a review of the Listing Committee's decision by the Listing (Review) Committee. On 11 November 2022, the Company withdrew the review application. Accordingly, the Exchange will cancel the Company's listing with effect from 9:00 am on 28 November 2022.

The Exchange has requested the Company to publish an announcement on the cancellation of its listing.

The Exchange advises shareholders of the Company who have queries about the implications of the cancellation of listing to obtain appropriate professional advice.

Hong Kong, 24 November 2022