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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Daqing Dairy Holdings Limited (stock code 1007) on OTP-C for its 2-into-1 Share Consolidation on 29 May 2018

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Pursuant to the share consolidation timetable issued by Daqing Dairy Holdings Limited ("Daqing Dairy"), the share consolidation of 2 shares of HK\$0.00001 each in Daqing Dairy into 1 consolidated share of HK\$0.00002 each will become effective on 29 May 2018.

Amongst other terms and conditions, Daqing Dairy's share consolidation is subject to the passing of relevant resolution(s) to approve the share consolidation at the Extraordinary General Meeting to be held on 28 May 2018. Shareholders, investors and market participants should read the Daqing Dairy's circulars and regulatory announcements in full including the terms and conditions of Daqing Dairy's share consolidation in dealing with Daqing Dairy's shares. If they are in doubt, they should consult their professional adviser(s).

Further, as an OTP-C standard practice for share consolidation and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Daqing Dairy's OTP-C stock page (stock code: 1007) on 29 May 2018. Calculation of the Adjusted Previous Closing Price will be based on Daqing Dairy's closing price on 28 May 2018 (i.e. the day immediately before the share consolidation becoming effective) and by using the following standard adjustment formula for share consolidation generally.

Adjustment Formula:

Adjusted Previous Closing Price

= Closing Price on the day immediately before Share Consolidation becoming effective x R

where:

R = Ratio of Share Consolidation, i.e. 2/1

.../2

For illustration purpose, depending on Daqing Dairy's closing price on 28 May 2018, the Exchange shall base on the above standard formula for share consolidation generally to calculate and display the Adjusted Previous Closing Price on Daqing Dairy's OTP-C stock page on 29 May 2018 as follows:-

<u>BEFORE SHARE CONSOLIDATION</u>	<u>AFTER SHARE CONSOLIDATION</u>
<u>Unadjusted Closing Price on 28 May 2018</u>	<u>Adjusted Previous Closing Price on 29 May 2018</u>
(HK\$)	(HK\$)
1.610	3.220
1.615	3.230
1.620	3.240
1.625	3.250
1.630	3.260
1.635	3.270
1.640	3.280
1.645	3.290
1.650	3.300
1.655	3.310
1.660	3.320
1.665	3.330
1.670	3.340
1.675	3.350
1.680	3.360
1.685	3.370
1.690	3.380
1.695	3.390
1.700	3.400
1.705	3.410
1.710	3.420
1.715	3.430
1.720	3.440
1.725	3.450
1.730	3.460
1.735	3.470
1.740	3.480
1.745	3.490
1.750	3.500
1.755	3.510

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