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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

**IN RELATION TO
MANDATORY 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 BY
WHOLESOME HARVEST LIMITED)**

- (1) DESPATCH OF COMPULSORY ACQUISITION NOTICES IN RESPECT OF THE COMPULSORY ACQUISITION OF THE REMAINING OFFER SHARES;**
- (2) CHANGE OF BOOK CLOSURE PERIOD OF THE COMPANY; AND**
- (3) WITHDRAWAL OF LISTING OF THE SHARES**

Exclusive financial adviser to Wholesome Harvest Limited



DESPATCH OF COMPULSORY ACQUISITION NOTICES

On 21 May 2021, the Offeror has despatched notices in relation to the Compulsory Acquisition pursuant to section 88 of the Cayman Islands Companies Act to the Shareholders holding the Remaining Offer Shares.

CHANGE OF BOOK CLOSURE PERIOD OF THE COMPANY

As disclosed in the Closing Announcement, the register of members of the Company was originally scheduled to be closed from Tuesday, 15 June 2021 to Monday, 21 June 2021 (both dates inclusive). In order to facilitate the despatch of the Compulsory Acquisition Cheques, the register of members of the Company will now be closed from Monday, 21 June 2021 onwards instead.

WITHDRAWAL OF LISTING OF THE SHARES

An application has been made to the Stock Exchange for the withdrawal of listing of the Shares from the Stock Exchange under Rule 6.15(1) of the Listing Rules, which is currently expected to take place with effect from 9:00 a.m. on Monday, 28 June 2021. An announcement will be made to inform the public about the completion of the Compulsory Acquisition and the withdrawal of listing of the Shares from the Stock Exchange as soon as practicable.

INTRODUCTION

References are made to (i) the announcement jointly issued by Wholesome Harvest Limited (the “**Offeror**”) and China ZhongDi Dairy Holdings Company Limited (the “**Company**”) dated 27 September 2020 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); (ii) the composite offer and response document dated 18 January 2021 jointly issued by the Offeror and the Company (the “**Composite Document**”); (iii) the announcement jointly issued by the Offeror and the Company dated 20 January 2021 in relation to, among others, the Offer being declared unconditional in all respects (the “**Unconditional Announcement**”); (iv) the announcement jointly issued by the Offeror and the Company dated 26 January 2021 in relation to, among others, the update on the level of acceptance of the Offer; and (v) the announcement jointly issued by the Offeror and the Company dated 8 February 2021 in relation to, among other things, the close of Offer, the compulsory acquisition and withdrawal of listing (the “**Closing Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF COMPULSORY ACQUISITION NOTICES

As disclosed in the Closing Announcement, as the Offeror has acquired not less than 90% of the Offer Shares, the Offeror is entitled to, and will proceed with the privatisation of the Company by exercising its right of compulsory acquisition (the “**Compulsory Acquisition**”) subject to compliance with the Cayman Islands Companies Act and Rule 2.11 of the Takeovers Code to acquire those Offer Shares which have not been acquired by the Offeror as at the date of the Compulsory Acquisition Notices (as defined below) (the “**Remaining Offer Shares**”).

On 21 May 2021, the Offeror has despatched notices in relation to the Compulsory Acquisition (the “**Compulsory Acquisition Notice(s)**”) pursuant to section 88 of the Cayman Islands Companies Act to the Shareholders holding the Remaining Offer Shares (the “**Remaining Offer Shareholders**”). A copy of the Compulsory Acquisition Notice is available on the Stock Exchange’s website.

The Offeror will be entitled and bound to acquire the Remaining Offer Shares at HK\$1.132 per Remaining Offer Share (the “**Compulsory Acquisition Consideration**”) (i.e. on the same terms as the Offer) on the expiration of one month from the date on which the Compulsory Acquisition Notices are despatched (i.e. 21 June 2021 (Cayman Islands time)), unless any dissenting Remaining Offer Shareholder files an application to object to the Compulsory Acquisition with the Grand Court of the Cayman Islands (the “**Cayman Court**”) within one month from the date of the Compulsory Acquisition Notice and such objection is ultimately upheld by the Cayman Court.

Remaining Offer Shareholders whose Remaining Offer Shares are to be acquired by the Offeror through the Compulsory Acquisition should note that they will not receive the Compulsory Acquisition Consideration (less seller’s ad valorem stamp duty) for the Remaining Offer Shares until after the completion of the Compulsory Acquisition (which is expected to be on or around 25 June 2021 and assuming that no dissenting Remaining Offer Shareholder has made an application to the Cayman Court within one month after the Compulsory Acquisition Notices are despatched). The aggregate consideration (less seller’s ad valorem stamp duty) due to the Remaining Offer Shareholders will be paid by the Offeror to the Company (rather than directly to these Remaining Offer Shareholders) which will hold such sum in a separate bank account on trust for these Remaining Offer Shareholders until the earlier of (i) the Remaining Offer Shareholders are paid HK\$1.132 per Remaining Offer Share (less seller’s ad valorem stamp duty) in accordance with the terms of the Offer; or (ii) the expiry of six years from the date of completion of the Compulsory Acquisition. The cheques for the payment of the amounts due to the Remaining Offer Shareholders (the “**Compulsory Acquisition Cheques**”) will be despatched by ordinary post at the risk of such Remaining Offer Shareholders as soon as practicable and in any event no later than mid of July 2021.

Remaining Offer Shareholders who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser. If they are in doubt as to their rights and obligations under the Cayman Islands Companies Act in respect of the Compulsory Acquisition, they should consult a solicitor or other professional adviser qualified to advise on matters of Cayman Islands law.

CHANGE OF BOOK CLOSURE PERIOD OF THE COMPANY

As disclosed in the Closing Announcement, the register of members of the Company was originally scheduled to be closed from Tuesday, 15 June 2021 to Monday, 21 June 2021 (both dates inclusive). In order to facilitate the despatch of the Compulsory Acquisition Cheques, the register of members of the Company will now be closed from Monday, 21 June 2021 onwards instead.

Any person wishing to lodge a share transfer for entry into the register of members of the Company must lodge such transfer (accompanied by the relevant share certificates) with the Registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible, but in any event such transfer (accompanied by the relevant share certificates) must reach the Registrar by no later than 4:30 p.m. on Friday, 18 June 2021.

Assuming that no dissenting Remaining Offer Shareholder has filed an application to object to the Compulsory Acquisition with the Cayman Court within one month from the date of the Compulsory Acquisition Notice, the Remaining Offer Shareholders whose names appear on the register of members of the Company on Monday, 21 June 2021, will be entitled to receive the Compulsory Acquisition Cheques as soon as practicable and in any event no later than mid of July 2021.

WITHDRAWAL OF LISTING OF THE SHARES

An application has been made to the Stock Exchange for the withdrawal of listing of the Shares from the Stock Exchange under Rule 6.15(1) of the Listing Rules. Subject to there being no objection application filed by any dissenting Remaining Offer Shareholder with the Cayman Court within one month from the date of the Compulsory Acquisition Notice, the Compulsory Acquisition is expected to be completed on Friday, 25 June 2021 and the withdrawal of listing of the Shares from the Stock Exchange is expected to take place with effect from 9:00 a.m. on Monday, 28 June 2021.

The timetable set out below is indicative only with reference to the requirements under the Cayman Islands Companies Act and may be subject to changes. Further announcement(s) will be made in the event that there is any change to the following timetable:

Event	Date
Offer open for acceptance	Monday, 18 January 2021
Closing Date	Monday, 8 February 2021
Despatch of Compulsory Acquisition Notice	Friday, 21 May 2021
Expected last time for trading in the Shares on the Stock Exchange	4:10 p.m. on Thursday, 17 June 2021
Completion of Compulsory Acquisition	Friday, 25 June 2021
Withdrawal of listing of the Shares becomes effective	9:00 a.m. on Monday, 28 June 2021
Despatch of cheques for payment for the Remaining Offer Shares	as soon as practicable after Monday, 28 June 2021 and in any event no later than mid of July 2021

An announcement will be made to inform the public about the completion of the Compulsory Acquisition and the withdrawal of listing of the Shares from the Stock Exchange as soon as practicable.

Unless otherwise stated, all time references contained in this announcement are to Hong Kong time.

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, 21 May 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Zhang Jianshe and Mr. Pang Xin as executive directors; Mr. Gao Zhanfeng, Ms. Liu Yanbin, Mr. Fu Zhenwen and Mr. Zhang Jianhua as non-executive directors; and Prof. Li Shengli, Dr. Zhang Shengli and Dr. Zhang Juying Jerry as independent non-executive directors.