

21 October 2020

**Voluntary general offer**

**Disclosure of dealings in the shares of YuanShengTai Dairy Farm Limited**

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
Morgan Stanley & Co., International plc	20 October 2020	Sale	59,000	\$0.6000	0	0.0000%
		Sale	84,000	\$0.6000	0	0.0000%
		Sale	26,000	\$0.6000	0	0.0000%
		Sale	23,000	\$0.6000	0	0.0000%
		Sale	38,000	\$0.6000	0	0.0000%
		Sale	48,000	\$0.6000	0	0.0000%
		Sale	51,000	\$0.6000	0	0.0000%
		Sale	65,000	\$0.6000	0	0.0000%
		Sale	50,000	\$0.6000	0	0.0000%

End



Note:

Morgan Stanley & Co., International plc is a Class (6) associate connected with the Offeror.

Dealings were made for its own account.

Morgan Stanley & Co., International plc is ultimately owned by Morgan Stanley.