

22 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	21 October 2020	Sale	27,000	\$0.6000	0	0.0000%
		Sale	34,000	\$0.6000	0	0.0000%
		Sale	37,000	\$0.6000	0	0.0000%
		Sale	28,000	\$0.6000	0	0.0000%
		Sale	30,000	\$0.6000	0	0.0000%
		Sale	21,000	\$0.6000	0	0.0000%
		Sale	32,000	\$0.6000	0	0.0000%
		Sale	30,000	\$0.6000	0	0.0000%
		Sale	29,000	\$0.6000	0	0.0000%

		Sale	31,000	\$0.6000	0	0.0000%
		Sale	28,000	\$0.6000	0	0.0000%
		Sale	40,000	\$0.6000	0	0.0000%
		Sale	32,000	\$0.6000	0	0.0000%
		Sale	35,000	\$0.6000	0	0.0000%
		Sale	34,000	\$0.6000	0	0.0000%
		Sale	35,000	\$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.