

10 November 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	9 November 2020	Purchase	13,000	\$0.6200	0	0.0000%
		Purchase	27,000	\$0.6200	0	0.0000%
		Purchase	30,000	\$0.6200	0	0.0000%
		Purchase	27,000	\$0.6200	0	0.0000%
		Purchase	28,000	\$0.6200	0	0.0000%
		Purchase	32,000	\$0.6200	0	0.0000%
		Purchase	27,000	\$0.6200	0	0.0000%
		Purchase	3,000	\$0.6100	0	0.0000%
		Purchase	5,000	\$0.6100	0	0.0000%
		Purchase	39,000	\$0.6200	0	0.0000%

		Purchase	32,000	\$0.6200	0	0.0000%
		Purchase	1,000	\$0.6100	0	0.0000%
		Purchase	28,000	\$0.6200	0	0.0000%
		Purchase	37,000	\$0.6200	0	0.0000%
		Purchase	27,000	\$0.6200	0	0.0000%
		Sale	1,628,000	\$0.6100	0	0.0000%
		Sale	428,000	\$0.6100	0	0.0000%
		Sale	110,000	\$0.6100	0	0.0000%
		Sale	200,000	\$0.6100	0	0.0000%
		Sale	47,000	\$0.6100	0	0.0000%
		Sale	370,000	\$0.6100	0	0.0000%
		Sale	312,000	\$0.6100	0	0.0000%
		Sale	21,000	\$0.6100	0	0.0000%
		Sale	11,000	\$0.6100	0	0.0000%
		Sale	184,000	\$0.6100	0	0.0000%
		Sale	2,000	\$0.6100	0	0.0000%
		Sale	606,000	\$0.6100	0	0.0000%
		Sale	126,000	\$0.6100	0	0.0000%
		Sale	3,000	\$0.6100	0	0.0000%
		Sale	313,000	\$0.6100	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.