

18 January 2017

Mandatory general offer

Disclosure of dealings in the shares of China Modern Dairy Holdings 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	Description of relevant securities	Description of products	Nature of dealings	Number of reference securities to which the derivatives relate	Maturity date / closing out date	Reference price	Total amount paid / received	Resultant balance (including those of any person with whom there is an agreement or understanding)
UBS AG	17 January 2017	Ordinary shares	Other types of products	Closing out of a derivative contract	2,000,000	17 January 2017	\$1.9460	\$3,892,000.0000	2,000,000
		Ordinary shares	Other types of products	Issue of a derivative	2,000,000	17 April 2017	\$1.9300	\$3,860,000.0000	2,000,000

End



SECURITIES AND FUTURES COMMISSION
證券及期貨事務監察委員會

Public Disclosure Form

Note:

UBS AG is an exempt principal trader connected with the Offeror.

Dealings were made for its own account.

UBS AG is ultimately owned by Chase Nominees Ltd, GIC Private Ltd, DTC (Cede & Co.), Nortrust Nominees Ltd.