

13 February 2017

Mandatory general offer

Disclosure of dealings in the shares of China Shengmu Organic Milk 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	Description	Nature of	Number of	Maturity	Reference	Total amount	Resultant
		of relevant	of products	dealings	reference	date /	price	paid /	balance
		securities			securities to	closing out		received	(including
					which the	date			those of any
					derivatives				person with
					relate				whom there is
									an agreement
									or
									understanding)



Goldman	10	Ordinary	Other types	Issue of a	5,000	10 February	\$2.0940	\$10,470.0000	131,000
Sachs (Asia)	February	shares	of products	derivative		2027			
L.L.C. on	2017								
behalf of The									
Goldman									
Sachs									
Group, Inc.									
and affiliates									

End

Note:

Goldman Sachs (Asia) L.L.C. on behalf of The Goldman Sachs Group, Inc. and affiliates is a Class (6) associate connected with the Offeree company.

Goldman Sachs (Asia) L.L.C. on behalf of The Goldman Sachs Group, Inc. and affiliates is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company.

Dealings were made for its own account.

Goldman Sachs (Asia) L.L.C. on behalf of The Goldman Sachs Group, Inc. and affiliates is ultimately owned by The Goldman Sachs Group Inc..