

## Appendix 3C

### Announcement of buy-back (*except minimum holding buy-back*)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
CHINA DAIRY CORPORATION LIMITED	98 607 996 449

We (the entity) give ASX the following information.

#### Information about buy-back

1	Type of buy-back	On-market
2	<sup>+</sup> Class of shares/units which is the subject of the buy-back ( <i>eg, ordinary/preference</i> )	CHESS Depository Interests
3	Voting rights ( <i>eg, one for one</i> )	One for One
4	Fully paid/partly paid ( <i>and if partly paid, details of how much has been paid and how much is outstanding</i> )	Fully paid
5	Number of shares/units in the <sup>+</sup> class on issue	734,906,541
6	Whether shareholder/unitholder approval is required for buy-back	No
7	Reason for buy-back	To make the company's DRP non-dilutive as announced on 12 April 2017

<sup>+</sup> See chapter 19 for defined terms.  
11/01/2010

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**Appendix 3C**  
**Announcement of buy-back**

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8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

N/A
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**On-market buy-back**

9 Name of broker who will act on the company's behalf

Vested Equities Pty Ltd
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10 Deleted 30/9/2001.

N/A
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11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

490,365
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12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

Prior to 21 April 2017
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13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

N/A
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**Employee share scheme buy-back**

14 Number of shares proposed to be bought back

N/A
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15 Price to be offered for shares

N/A
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<sup>†</sup> See chapter 19 for defined terms.

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**Selective buy-back**

- 16 Name of person or description of class of person whose shares are proposed to be bought back N/A
- 17 Number of shares proposed to be bought back N/A
- 18 Price to be offered for shares N/A

**Equal access scheme**

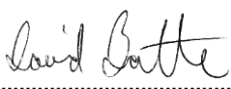
- 19 Percentage of shares proposed to be bought back N/A
- 20 Total number of shares proposed to be bought back if all offers are accepted N/A
- 21 Price to be offered for shares N/A
- 22 <sup>+</sup>Record date for participation in offer N/A  
Cross reference: Appendix 7A, clause 9.

**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:   
.....  
(Director/Company secretary)

Date: 13 April 2017

Print name: David Batten

<sup>+</sup> See chapter 19 for defined terms.

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