



27 June 2018

### Update for Shareholders

This update to the announcement dated 19 June 2018 is provided to China Dairy Corporation Ltd (CDC) shareholders.

In relation to the requisition dated 6 June 2018 of an Extraordinary General Meeting of shareholders (EGM) sought by Dingxi (Shanghai) Equity Investment Co. Ltd, the Board has sought clarification of the applicability of Australian company law concerning the proposed timing and location of the EGM.

According to CDC's prospectus dated 30 October 2015, as CDC is not established in Australia, its general corporate activities (apart from the offering of securities in Australia) are not regulated by the Corporations Act or by ASIC, but rather by various Hong Kong ordinances. The prospectus contains a summary of the applicable Hong Kong laws relating to meeting on page 99 and again on page 109.

Therefore, the date and time (10am 9 July 2018) and the location (Ningbo, China) proposed by Dingxi (Shanghai) Equity Investment Management Co Ltd in their communications dated June 2018 sent via Advanced Share Registry Pty Ltd are valid under the relevant (Hong Kong) company laws. Shareholders are encouraged to exercise their voting rights by way of response to those communications.

A handwritten signature in black ink, appearing to read "Andrew Stoner", is positioned above the printed name and title.

Hon. Andrew Stoner AM  
Deputy Chairman