

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:

facilitation - Sale

products

Party	Date	Description	Description	Nature of	Number of	Maturity	Reference	Total amount	Resultant
		of relevant	of products	dealings	reference	date /	price	paid / received	balance
		securities			securities to	closing out			(including
					which the	date			those of any
					derivatives				person with
					relate				whom there is
									an agreement
									or
									understanding)
Morgan Stanley	9 November	Derivatives	Other types of	Unsolicited client	2,158,000	30 June	\$0.6100	\$1,316,380.0000	0
Capital Services	2020		products	facilitation - Sale		2022			
LLC		Derivatives	Other types of	Unsolicited client	2,158,000	30 June	\$0.6100	\$1,316,380.0000	0
			products	facilitation -		2022			
				Purchase					
•	·	Derivatives	Other types of	Unsolicited client	1,890,000	<u>.</u>	<u>.</u>	•	· '



	Derivatives	Other types of	Unsolicited client	1,890,000	30 June	\$0.6100	\$1,152,900.0000	0
		products	facilitation -		2022			
			Purchase					
	Derivatives	Other types of	Unsolicited client	356,000	8 November	\$0.6197	\$220,630.3592	0
		products	facilitation - Sale		2021			
	Derivatives	Other types of	Unsolicited client	356,000	8 November	\$0.6197	\$220,630.3592	0
		products	facilitation -		2021			
			Purchase					

End

Note:

Morgan Stanley Capital Services LLC is a Class (6) associate connected with the Offeror.

Dealings were made for its own account.

Morgan Stanley Capital Services LLC is ultimately owned by Morgan Stanley.