

12 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:

Party	Date	Description	Description	Nature of	Number of	Maturity	Reference	Total amount	Resultant	l
		of relevant	of products	dealings	reference	date /	price	paid / received	balance	l
		securities			securities to	closing out			(including	!
					which the	date			those of any	!
					derivatives				person with	l
					relate				whom there is	l
									an agreement	l
									or	l
									understanding)	l
Morgan Stanley &	11 November	Derivatives	Other types	Unsolicited client	787,000	8 November	\$0.6100	\$480,069.0713	0	l
Co., International	2020		of products	facilitation -		2021				l
plc				Purchase						l
		Derivatives	Other types	Unsolicited client	2,000	5 October	\$0.6100	\$1,220.0000	0	
			of products	facilitation -		2022				
				Purchase						





End

Note:

Morgan Stanley & Co., International plc is a Class (6) associate connected with the Offeror.

Dealings were made for its own account.

Morgan Stanley & Co., International plc is ultimately owned by Morgan Stanley.