



16 September 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:

| <b>Party</b>                               | <b>Date</b>          | <b>Purchase / Sale</b> | <b>Number of shares</b> | <b>Price per share</b> | <b>Resultant balance<br/>(including those of<br/>any person with whom<br/>there is an agreement<br/>or understanding)</b> | <b>Percentage of class<br/>(including those of<br/>any person with whom<br/>there is an agreement<br/>or understanding)</b> |
|--------------------------------------------|----------------------|------------------------|-------------------------|------------------------|---------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| Morgan Stanley &<br>Co., International plc | 15 September<br>2020 | Sale                   | 1,000                   | \$0.6100               | 0                                                                                                                         | 0.0000%                                                                                                                     |

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.