



15 November 2016

**Mandatory general offer**

**Disclosure of dealings in the shares of China Shengmu Organic Milk Limited**

|                                                                                       |                  |                 |                         |                                      |         |                  |          |                |   |
|---------------------------------------------------------------------------------------|------------------|-----------------|-------------------------|--------------------------------------|---------|------------------|----------|----------------|---|
| Goldman Sachs (Asia) L.L.C. on behalf of The Goldman Sachs Group, Inc. and affiliates | 14 November 2016 | Ordinary shares | Other types of products | Closing out of a derivative contract | 195,000 | 14 November 2016 | \$2.2472 | \$438,204.0000 | 0 |
|---------------------------------------------------------------------------------------|------------------|-----------------|-------------------------|--------------------------------------|---------|------------------|----------|----------------|---|

End

Note:

Goldman Sachs (Asia) L.L.C. on behalf of The Goldman Sachs Group, Inc. and affiliates is a Class (6) associate connected with the Offeree company.

Goldman Sachs (Asia) L.L.C. on behalf of The Goldman Sachs Group, Inc. and affiliates is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares