



28 October 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:

|  |  |      |        |          |   |         |
|--|--|------|--------|----------|---|---------|
|  |  | Sale | 19,000 | \$0.5900 | 0 | 0.0000% |
|--|--|------|--------|----------|---|---------|

|  |  |      |        |          |   |         |
|--|--|------|--------|----------|---|---------|
|  |  | Sale | 22,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 26,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 26,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 19,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 19,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 1,000  | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 25,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 20,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 26,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 24,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 18,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 26,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 25,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 26,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 26,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 25,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 26,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 24,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 23,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 27,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 19,000 | \$0.6000 | 0 | 0.0000% |
|  |  | Sale | 24,000 | \$0.5900 | 0 | 0.0000% |
|  |  | Sale | 18,000 | \$0.5900 | 0 | 0.0000% |





|  |  |      |        |          |   |         |
|--|--|------|--------|----------|---|---------|
|  |  | Sale | 21,000 | \$0.5900 | 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.