

**PhillipMart Announces Pre-IPO Share Price of  
 China Modern Dairy Holdings Ltd. (Stock code: 01117)**

(Hong Kong – 25 Nov 2010) **Phillip Securities (HK) Ltd.** (“Phillip Securities”) announced today the details of pre-IPO trading activities for shares of **China Modern Dairy Holdings Ltd.** (“Modern Dairy”; stock code: 01117) on PhillipMart, an automated electronic platform for pre-IPO shares trading.

Pre-IPO highest and lowest trading prices for Modern Dairy on PhillipMart were HK\$2.80 and HK\$2.71. The price closed at HK\$2.79 per share, -3.45% lower than its offer price of HK\$2.89. The price opened at HK\$2.80, with the most actively traded price of HK\$2.75 per share, and a turnover of 162,000shares. The total trading volume reached 342,000shares with total turnover of HK\$944,860.00. The final price of Modern Dairy, to debut trading tomorrow has been fixed at HK\$2.89 per share.

**Pre-IPO price for shares of China Modern Dairy Holdings Ltd. trading on PhillipMart:**

|  |                      |
|--|----------------------|
| <b>1. Open price</b>                                     | <b>HK\$2.80</b>      |
| <b>2. Highest trading price</b>                          | <b>HK\$2.80</b>      |
| <b>3. Highest trading price vs. offer price</b>          | <b>Down-3.11%</b>    |
| <b>4. Lowest trading price</b>                           | <b>HK\$2.71</b>      |
| <b>5. Lowest trading price vs. offer price</b>           | <b>Down-6.23%</b>    |
| <b>6. Most actively traded price</b>                     | <b>HK\$2.75</b>      |
| <b>7. Most actively traded price vs. offer price</b>     | <b>Down-4.84%</b>    |
| <b>8. Volume of shares at most actively traded price</b> | <b>162,000shares</b> |
| <b>9. Close price</b>                                    | <b>HK\$2.79</b>      |
| <b>10. Close price vs. offer price</b>                   | <b>Down-3.45%</b>    |

Price information is available on the left side of Phillip Securities homepage (<http://www.poems.com.hk/>) by entering the stock code of the Company. Price requests will be automatically processed by Phillip Securities’ free price system, providing instant prices of pre-IPO trading.

|             |                  |                         |   |
|-------------|------------------|-------------------------|---|
| <b>P</b>    | <b>1117</b>      | <b>現代牧業</b>             | <b>CH MODERN D</b>                            |
| <b>現價</b>   | <b>2.790</b>     | <b>17:56 20K 2.760</b>  | <b>買 沽</b>                                    |
| <b>前收市價</b> | <b>2.890</b>     | <b>17:59 10K 2.760</b>  | <b>0907 0062 -9s -13s 0950 0950 0950 0950</b> |
| <b>開市價</b>  | <b>2.800</b>     | <b>17:59 11K 2.800</b>  | <b>-1s -5s 0616 +1s +3s +7s 0950</b>          |
| <b>最高</b>   | <b>2.800</b>     | <b>17:59 1000 2.790</b> | <b>0106 0802 -10s -14s 0162 +11s</b>          |
| <b>最低</b>   | <b>2.710</b>     |                         | <b>-2s 0950 0558 0606 0950 +4s +8s 0616</b>   |
| <b>升跌</b>   | <b>-0.10</b>     |                         | <b>0556 -6s 0956 -15s 0240 +12s 0950</b>      |
| <b>升跌 %</b> | <b>-3.45%</b>    |                         | <b>0950 0950 0950 0240 +5s +9s +12s</b>       |
| <b>成交股數</b> | <b>342.00K</b>   | <b>買 沽</b>              | <b>-3s -7s -11s 0950 0240 0183</b>            |
| <b>總成交</b>  | <b>944.86K</b>   | <b>2.750 2.790</b>      | <b>0945 0950 0890 0068 +6s 0616 +13s</b>      |
| <b>價位</b>   | <b>0.01/0.01</b> | <b>5000 (1) 49K (1)</b> | <b>0930 -8s -12s 0598 +2s 0381 +10s 0950</b>  |
| <b>每手股數</b> | <b>1000</b>      | <b>210K (2) 60K (2)</b> | <b>-4s 0011 0881 0950 0138 0950 0616</b>      |
|             |                  | <b>34K (2) 0 (0)</b>    | <b>IPO PRICE</b>                              |
|             |                  | <b>10K (1) 0 (0)</b>    | <b>\$2.89</b>                                 |
|             |                  |                         | <b>PHILLIP MART</b>                           |

Or click on the following website to access the price system directly: <http://www.cyberquote.com.hk/>

**About PhillipMart**

PhillipMart is the first and only trading platform licensed by the Securities and Futures Commission (SFC) to provide trading of pre-IPO shares prior to their official listing on the SEHK. The platform, which matches the buy and sell orders from Phillip Securities’ own clients and the broader market, is a unique service which allows investors to trade in a fair and open way with improved transparency and ease of use. PhillipMart has updated its **trading hours from 4:30pm to 6:00pm one business day prior to the official listing date** of the new shares, effective from Monday, 30 March 2009.

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