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AUSNUTRIA DAIRY CORPORATION LTD

澳優乳業股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1717)

VOLUNTARY ANNOUNCEMENT

The Board is pleased to announce that Ausnutria China has obtained the certification as a 高新技術企業 (High Technology Enterprise*) on 23 May 2011. As a result of the High Technology Enterprise Certification, the applicable enterprise income tax rate for Ausnutria China for the three financial years ending 31 December 2011, 2012 and 2013 is reduced from 25% to 15%, subject to the final recognition of the sources of Ausnutria China's revenue by the local tax authorities in accordance with the applicable rules and practices of such tax authorities.

This is a voluntary announcement made by Ausnutria Dairy Corporation Ltd (the “**Company**”)

The board of directors (the “**Board**”) of Company is pleased to announce that, 澳優乳業(中國)有限公司 (Ausnutria Dairy (China) Co., Ltd*) (formerly known as 澳優乳業(湖南)有限公司 (Ausnutria Dairy (Hunan) Co., Ltd*)) (“**Ausnutria China**”), an indirect wholly-owned subsidiary of the Company has obtained the certification as a 高新技術企業 (High Technology Enterprise*) from 湖南省科學技術廳 (Hunan Provincial Science & Technology Department*), 湖南省財政廳 (Hunan Provincial Finance Department*), 湖南省國家稅務局 (State Tax Bureau of Hunan Province*) and 湖南省地方稅務局 (Local Tax Bureau of Hunan Province*) (the “**High Technology Enterprise Certification**”) on 23 May 2011. The High Technology Enterprise Certification is valid for a period of three years.

Pursuant to the 《中華人民共和國企業所得稅法》 (the PRC Enterprise Income Tax Law*) which was promulgated on 16 March 2007 and became effective on 1 January 2008 and the 《中華人民共和國企業所得稅法實施條例》 (the Implementing Rules of the PRC Enterprise Income Tax Law*) which was promulgated on 6 December 2007 and became effective on 1 January 2008, enterprise which is certified as High Technology Enterprise is entitled to enjoy a preferential tax rate of 15%. As such, the applicable enterprise income tax rate for Ausnutria China for the three financial years ending 31 December 2011, 2012 and 2013 is reduced from 25% to 15%, subject to the final recognition of the sources of Ausnutria China's revenue by the local tax authorities in accordance with the applicable rules and practices of such tax authorities.

The Company will issue an announcement if there is a change in the preferential enterprise income tax rate enjoyed by Ausnutria China in the future.

By order of the Board
Ausnutria Dairy Corporation Ltd
Wu Yueshi
Chairman

Changsha, China, 27 May 2011

As at the date of this announcement, the Board comprises of four executive Directors, namely Mr. Wu Yueshi, Mr. Yan Weibin, Mr. Chen Yuanrong and Ms. Ng Siu Hung and three independent non-executive Directors, namely Mr. Qiu Weifa, Mr. Jason Wan and Mr. Chan Yuk Tong.

* *For identification purposes only*