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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)

UPDATE ON RECENT DEVELOPMENT OF SUPENSION OF TRADING

Reference is made to (i) the announcements published by Ausnutria Dairy Corporation Ltd (the “**Company**”) between 29 March 2012 and 31 October 2013 in relation to, *among other things*, the Unresolved Issues, the Review, the preliminary management responses and remedial actions taken or to be taken by the Company, and the delay in the publication of the Company’s results and the despatch of the Company’s financial reports; (ii) the Company’s announcement dated 11 November 2013 in relation to the internal control review conducted by PKF; and (iii) the notice of the meeting of the Board approving the announcement of the Group’s annual results for the year ended 31 December 2011 dated 25 November 2013. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Company’s announcement dated 18 August 2013.

The Company wishes to advise that the Group’s annual results for the year ended 31 December 2011 is scheduled to be considered and approved by the Board at a meeting of the Board to be held on 5 December 2013, and will be published in due course. The Group’s annual report for the year ended 31 December 2011 is expected to be despatched in December 2013. The Board is liaising with EY on the schedule of publishing the Group’s outstanding financial results, i.e. the Group’s interim results for the six months ended 30 June 2012 and 30 June 2013 as well as the Group’s annual results for the year ended 31 December 2012.

As regards the internal control review that has been conducted by PKF, the Company is in the process of engaging PKF to conduct a further review of the Group’s other internal control components which have not been covered by the recent internal control review carried out by PKF. Further announcement will be made by the Company when this further internal control review is completed.

At the Company's request, trading in the Shares was suspended from 9:00 a.m. on 29 March 2012, and will remain suspended until further notice.

By order of the Board
Ausnutria Dairy Corporation Ltd
Yan Weibin
Chairman

Changsha City, the People's Republic of China, 29 November 2013

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Yan Weibin (Chairman), Mr. Bartle van der Meer (Chief Executive Officer) and Ms. Ng Siu Hung, one non-executive director, namely Mr. Dai Li, and three independent non-executive directors, namely Mr. Qiu Weifa, Mr. Jason Wan and Mr. Chan Yuk Tong.