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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 SUSPENSION OF TRADING

References are made to the announcements of Ausnutria Dairy Corporation Ltd (the “**Company**”) between 29 March 2012 and 3 May 2013 (collectively, the “**Announcements**”) in relation to, among other things, the conditions for resumption of trading of the Shares, updates on the recent development of the suspension of trading of the Shares and the delay in issuing annual results announcements for the year ended 31 December 2011 and 31 December 2012 and the interim results for the six months ended 30 June 2012 and in dispatching the 2012 interim report and the 2011 and 2012 annual reports.

Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

The Board wishes to provide an update to the Shareholders that PwC, the independent professional adviser appointed by the Special Review Committee, has completed its preliminary field work on the observations made by EY in respect of the Unresolved Issues and is in the process of finalizing its report (the “**Report**”).

The Company understands that the Report will be completed by the end of July 2013.

The Company will publish further announcements to update the Shareholders on the progress of the finalisation of the Report from time to time and the findings of the Report as soon as practicable upon its completion.

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
Wu Yueshi
Chairman

Changsha City, the People's Republic of China, 27 May 2013

As at the date of this announcement, the Board comprises 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.