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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 the announcements published by Ausnutria Dairy Corporation Ltd (the “**Company**”) between 29 March 2012 and 28 June 2013 (collectively, the “**Announcements**”) in relation to, *among other things*, the Unresolved Issues raised by EY in the EY Letter, the appointment of PwC by King & Wood Mallesons on behalf of the Special Review Committee to conduct the Review. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Announcements.

As set out in the Announcements, the Special Review Committee has instructed the management of the Company to follow up on the matters identified in the draft report of the Review.

As the above follow-up by the management of the Company is still continuing and yet to be finalised, the draft report of the Review cannot be completed by the end of July 2013 as originally anticipated. As such, the Company will not be able to publish the above by the end of July 2013. The Company expects that the results of the Review will be finalised by the end of August 2013 and an announcement will be made as soon as practicable thereafter.

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, 31 July 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 nonexecutive directors, namely, Mr. Qiu Weifa, Mr. Jason Wan and Mr. Chan Yuk Tong.