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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

Reference is made to the announcements published by Ausnutria Dairy Corporation Ltd (the “**Company**”) between 29 March 2012 and 18 August 2013 in relation to, *among other things*, the Unresolved Issues raised by EY in the EY Letter, the key findings of the Review conducted by PwC, preliminary management responses and remedial actions taken or to be taken by the Company. Reference is also made to the announcement published by the Company on 30 August 2013 in relation to the delay in the publication of the Company’s results and the despatch of the Company’s financial reports. 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 has been advised that EY is finalising the audit of the Company’s consolidated financial statements for the year ended 31 December 2011 and the audit is expected to be completed in October 2013. The Board will then further discuss with EY in relation to the timing of publishing the interim results of the Group for the six months ended 30 June 2012 and 30 June 2013 and the annual results of the Group for the year ended 31 December 2012.

Further, in respect of PKF’s review of the internal control policies of the Company and the China Subsidiary relevant to the Unresolved Issues, the Company has been advised that PKF is finalising their report and will report to the Special Review Committee in October 2013.

The Company will publish further announcements on the progress of the audit as well as the completion and the finalisation of the report of PKF as soon as reasonably practicable.

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, 30 September 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.