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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)**

### **EXTENSION OF OPTION PERIOD OF THE CALL OPTION**

#### **Extension of the Call Option Period**

Pursuant to the COA dated 7 June 2013 which was entered into, amongst others, DDI (as the grantor), the Company, and Ausnutria (Dutch) (as the grantee), DDI has granted to Ausnutria (Dutch) the Call Option upon the terms and subject to the conditions in the COA.

The Call Option Period, the Initial Period and in any case the option period is expiring at the earlier of (i) fifteen (15) business days from the date of fulfillment of the conditions precedent as set out in the COA; or (ii) a period of three (3) months after the Resumption. If any of the conditions precedent for the exercising of the Call Option cannot be satisfied on or before the expiration of the Initial Period, DDI has a unilateral right to extend the Initial Period for a further twelve (12) month period.

Due to the unavailability of the recent published audit report of the Company, the Board had not been able to proceed with the approval process of the COA during the Initial Period.

By a letter dated 5 June 2014 from DDI to Ausnutria (Dutch), which the Company received on 6 June 2014, DDI notified Ausnutria (Dutch) that it has exercised its right as set out in the COA to extend the Initial Period, which expired on 6 June 2014, for a period of twelve (12) months to 6 June 2015.

#### **General**

**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. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. The publication of this announcement does not warrant any approval from the Stock Exchange on the Resumption. The Company will keep the public informed of the latest development by making further**

**announcements as and when appropriate.**

Reference is made to the announcement (the “**Announcement**”) of Ausnutria Dairy Corporation Ltd (the “**Company**”) dated 7 June 2013 in relation to, among other matters, the grant of the Call Option by DDI to Ausnutria (Dutch) upon the terms and subject to the conditions in the Call Option Agreement (the “**COA**”) dated 7 June 2013.

All capitalised terms used in this announcement shall have the same meaning given to them in the Announcement, unless otherwise specified.

### **EXTENSION OF CALL OPTION PERIOD**

The Call Option Period is twelve (12) months from the date of the COA (the “**Initial Period**”) and in any case the option period is expiring at the earlier of (i) fifteen (15) business days from the date of fulfillment of the conditions precedent as set out in the COA; or (ii) a period of three (3) months after the Resumption. If any of the conditions precedent for the exercising of the Call Option cannot be satisfied on or before the expiration of the Initial Period, DDI has a unilateral right to extend the Initial Period for a further twelve (12) months period.

Due to the unavailability of the recent published audit report of the Company, the Board had not been able to proceed with the approval process of the COA during the Initial Period.

By a letter dated 5 June 2014 from DDI to Ausnutria (Dutch), which the Company received on 6 June 2014, DDI notified Ausnutria (Dutch) that it they has exercised its right as set out in the COA to extend the Initial Period, which expired on 6 June 2014, for a period of twelve (12) months to 6 June 2015.

Save for the extension of the Initial Period by DDI in accordance with the right granted to them as set out in the COA, all other terms of the COA remain unchanged.

The Board considers that the extension of the Initial Period is in the interests of the Shareholders as a whole to build the Company an integrated business group in the world, and in the meantime, such extension allows more time for the Company to consider the Call Option granted by DDI as well as for the fulfillment of the conditions precedent as set out in the COA.

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

Changsha City, the People's Republic of China, 9 June 2014

*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, and three independent non-executive directors, namely Mr. Qiu Weifa, Mr. Jason Wan and Mr. Chan Yuk Tong.*