

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

INSIDE INFORMATION

COMPLETION OF DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDERS

AND

APPOINTMENT OF EXECUTIVE DIRECTOR

Reference is made to the announcement (the “**Announcement**”) of Ausnutria Dairy Corporation Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 12 November 2014, in relation to, among other things, the disposal of the Shares by two of its substantial shareholders, being All Harmony and Brave Leader. Unless otherwise specified, capitalised terms used herein shall have same meanings as those defined in the Announcement.

COMPLETION OF DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDERS

The following information is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that as informed by All Harmony and Brave Leader, all the Conditions as set out in the SPA have been fulfilled and completion of the Disposal took place on 12 December 2014 in accordance with the terms thereof.

Set out below is the shareholding structure of the Company (i) immediately before completion of the Disposal; and (ii) immediately after completion of the Disposal and as at the date hereof:

| | Immediately before completion of the Disposal | | Immediately after completion of the Disposal and as at the date hereof | |
|-----------------------------------------------------------|--------------------------------------------------|------------|------------------------------------------------------------------------------|------------|
| | Number of Shares | Percentage | Number of Shares | Percentage |
| All Harmony | 107,000,000 | 10.84% | Nil | Nil |
| Ausnutria Holding Co Ltd | 200,000,000 | 20.27% | 200,000,000 | 20.27% |
| Brave Leader | 214,646,000 | 21.75% | 66,619,550 | 6.75% |
| Silver Castle International Limited | 60,000,000 | 6.08% | 60,000,000 | 6.08% |
| <i>Sub-total</i> | 581,646,000 | 58.94% | 326,619,550 | 33.10% |
| Center Lab | 3,306,000 | 0.34% | 134,977,075 | 13.68% |
| Bioengine ^(Note 1) | Nil | Nil | 123,355,375 | 12.50% |
| BioEngine Technology Development Inc. ^(Note 1) | 5,769,000 | 0.58% | 5,769,000 | 0.58% |
| <i>Sub-total</i> | 9,075,000 | 0.92% | 264,101,450 | 26.76% |
| Ms. Lin O, Li-Chu ^(Note 2) | 498,000 | 0.05% | 498,000 | 0.05% |
| Public ^(Note 3) | 395,624,000 | 40.09% | 395,624,000 | 40.09% |
| <i>Total</i> | 986,843,000 | 100.00% | 986,843,000 | 100.00% |

Notes:

- Both Bioengine and BioEngine Technology Development Inc. ("**BioEngine Technology**") are non-wholly owned subsidiaries of Center Lab.
- Ms. Lin O, Li-Chu is the spouse of Mr. Lin Jung-chin ("**Mr. Lin**").
- Public shareholding includes 260,000 Shares held by Mr. Lin's associate (as defined under the Listing Rules).

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Lin Jung-chin has been appointed as an executive Director with effect from 12 December 2014. Upon his appointment, Mr. Lin will be responsible for the strategic development of the Group.

Mr. Lin, aged 60, graduated with a bachelor degree in pharmacy from Taipei Medical University in 1977 and was rewarded an Honorary Doctor in Medical by Taipei Medical University in 2010. He held several chief executive management positions in various pharmaceutical companies in Taiwan for more than 30 years.

Mr. Lin is currently the chairman of Center Lab, the shares of which are listed on the GreTai Securities Market in Taiwan. He is also the chairman of both Bioengine and BioEngine Technology, both being non-wholly owned subsidiaries of Center Lab. He holds approximately 15% equity interests (direct and indirect) in Center Lab, approximately 5.72% equity interests (direct and indirect) in Bioengine and approximately 27.17%

equity interests (direct and indirect) in BioEngine Technology. Further, Mr. Lin also holds directorship of several companies listed on the GreTai Securities Market or the Emerging Stock Market in Taiwan, namely PharmaEngine, Inc., Mycenax Biotech Inc., Medeon Biodesign, Inc. and TTY Biopharm.

The Company also intends to appoint Mr. Lin as chief executive officer of Ausnutria Hyproca B.V., a non-wholly owned subsidiary of the Company, and he will be primarily responsible for the future development and business of the operations of the Group in the Netherlands.

As at the date of this announcement and save as disclosed herein, Mr. Lin does not hold any other positions within the Group and he has not held any directorships in any other listed companies in the last three years.

As at the date of this announcement and save as disclosed herein, Mr. Lin has no relationship with any Directors, senior management or any substantial or controlling Shareholders and does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in any securities of the Company.

The initial term of office of Mr. Lin is three (3) years commencing 12 December 2014. The Company will enter into service agreement with Mr. Lin and his remuneration will be subject to the determination of the remuneration committee of the Company.

Save as disclosed in this announcement, there is no information of Mr. Lin required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and the Company is not aware of any other matters relating to the appointment of Mr. Lin that need to be brought to the attention of the Shareholders.

The Board would like to extend its warm welcome to Mr. Lin for joining the Board.

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

Changsha City, the PRC, 12 December 2014

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