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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)

CHANGE OF DIRECTORS AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The Board announces that, with effect from 19 January 2016:

- (i) Mr. Qiu Weifa has resigned as an independent non-executive Director;
- (ii) Mr. Tsai Chang-Hai has been appointed as a non-executive Director;
- (iii) Ms. Ho Mei-Yueh has been appointed as an independent non-executive Director; and
- (iv) Mr. Zeng Xiaojun has been appointed as a non-executive Director.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of Ausnutria Dairy Corporation Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Qiu Weifa (“**Mr. Qiu**”) has resigned as an independent non-executive Director with effect from 19 January 2016 as he would like to devote his time to his other engagements. Upon his resignation, Mr. Qiu also ceased to be a member of the audit committee (the “**Audit Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board with effect from 19 January 2016.

Mr. Qiu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Qiu for his valuable contribution to the Company during his tenure of services and wish him all the best in the future.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that with effect from 19 January 2016:

- (1) Mr. Tsai Chang-Hai (“**Mr. Tsai**”) has been appointed as a non-executive Director;
- (2) Ms. Ho Mei-Yueh (“**Ms. Ho**”) has been appointed as an independent non-executive Director, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
- (3) Mr. Zeng Xiaojun (“**Mr. Zeng**”) has been appointed as a non-executive Director.

Mr. Tsai, aged 66, graduated with a bachelor’s degree in medical science from China Medical University and holds a Doctor of Medical Science from the University of Tokyo. Mr. Tsai has extensive knowledge and expertise in the biomedical areas. Mr. Tsai is the founder and chairman of Asia University. He is also a professor and the chairman of China Medical University. Mr. Tsai serves the role of director in Taiwan Fertilizer Co., Ltd. and Taiwan Optical Platform, the shares of which are listed on the Taiwan Stock Exchange. He is also the director of Lumosa Therapeutics Co., Ltd. and Medeon Biodesign, Inc., which are listed on the GreTai Securities Market (證券櫃檯買賣中心) in Taiwan. Mr. Tsai is also a director of BioEngine Capital Inc. As at the date of this announcement, BioEngine Capital Inc. holds 9.89% of the shares of the Company and is a non-wholly owned subsidiary of Center Laboratories, Inc., a substantial Shareholder.

Mr. Tsai was a member of Supervisory Committee of the Central Health Insurance Administration (中央健康保險署之監理委員會) of Ministry of Health and Welfare Taiwan, the deputy convener of the Central Medical Review Committee (中區醫療審查委員會), a counselor of Ministry of Health and Welfare, a director of the Board of National Health Research Institutes and the chairman of Taiwan Hospital Association.

As at the date of this announcement and save as disclosed herein, Mr. Tsai does not hold any other positions within the Group, nor does he hold any directorships in any other public companies in the last three years the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date of this announcement and save as disclosed herein, Mr. Tsai has no relationship with any Directors, senior management of the Company or any substantial or controlling Shareholders, nor does he have any interest (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”)) in any securities of the Company or any associated corporation of the Group.

The initial term of office of Mr. Tsai is two years commencing 19 January 2016. The Company will enter into a service agreement with Mr. Tsai and his remuneration will be subject to the determination of the Remuneration Committee.

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

Ms. Ho, aged 65, graduated from the National Taiwan University with a bachelor of agricultural chemistry. She is currently an independent director of AU Optronics Corporation, Advanced Semiconductor Engineering Inc., Kinpo Electronics, Inc. and Bank of Kaohsiung Ltd, the shares of which are listed on the Taiwan Stock Exchange.

Ms. Ho has over 30 years of experience of working as a government officer in Taiwan, with a focus on economic affairs. Ms. Ho was the Minister of Ministry of Economic Affairs Taiwan from May 2004 to January 2006. She was the chairperson of The Council for Economic Planning and Development Taiwan from May 2007 to May 2008. During her tenure of service as a civil servant, Ms. Ho involved in the formation of various national policies, including Plans for National Development (國家發展計劃) for Taiwan. From May 2013 to May 2015, Ms. Ho was also the independent director of Taiwan Pelican Express Co., Ltd, the shares of which are listed on the Taiwan Stock Exchange.

As at the date of this announcement and save as disclosed herein, Ms. Ho does not hold any other positions within the Group, nor does she hold any directorships in any other public companies in the last three years the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date of this announcement and save as disclosed herein, Ms. Ho has no relationship with any Directors, senior managements of the Company or any substantial or controlling Shareholders, nor does she have any interest (within the meaning of Part XV of the SFO) in any securities of the Company or any associated corporation of the Group.

The initial term of office of Ms. Ho is two years commencing 19 January 2016. The Company will enter into a service agreement with Ms. Ho and her remuneration will be subject to the determination of the Remuneration Committee.

Save as disclosed in this announcement, there is no information of Ms. Ho 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 Ms. Ho that need to be brought to the attention of the Shareholders.

Mr. Zeng, aged 41, graduated from Jiangxi University of Finance and Economics in international trade economics. Mr. Zeng is currently a member of the executive management team, the chief strategy officer and the managing partner of Shenzhen GTJA Investment Group Co., Ltd. He is responsible for investment research, investment management, public relations in branding and corporate strategies.

Mr. Zeng has extensive knowledge and expertise in the biotechnology industry. He served as senior management of several pharmaceutical companies, namely China Resource Sanjiu OTC Introduction Group and Zhejiang Conba Pharmaceutical Sales Co. from 1996 to 2014. He was mainly responsible for market research, participating in sale, corporate strategies and new products introduction.

As at the date of this announcement and save as disclosed herein, Mr. Zeng does not hold any other positions within the Group, nor does he hold any directorships in any other public companies in the last three years the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date of this announcement and save as disclosed herein, Mr. Zeng has no relationship with any Directors, senior management of the Company or any substantial or controlling Shareholders, nor does he have any interest (within the meaning of Part XV of the SFO) in any securities of the Company or any associated corporation of the Group.

The initial term of office of Mr. Zeng is two years commencing 19 January 2016. The Company will enter into a service agreement with Mr. Zeng and his remuneration will be subject to the determination of the Remuneration Committee.

Save as disclosed in this announcement, there is no information of Mr. Zeng 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. Zeng that need to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Tsai, Ms. Ho and Mr. Zeng for joining the Board.

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

Changsha City, People's Republic of China, 19 January 2016

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Yan Weibin (Chairman), Mr. Lin Jung-Chin, Mr. Bartle van der Meer (Chief Executive Officer) and Ms. Ng Siu Hung; two non-executive Directors, namely Mr. Tsai Chang-Hai and Mr. Zeng Xiaojun; and three independent non-executive Directors, namely Ms. Ho Mei-Yueh, Mr. Jason Wan and Mr. Lau Chun Fai Douglas.