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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)

ANNOUNCEMENT

This announcement is made by Ausnutria Dairy Corporation Ltd (the “**Company**”) pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

References are made to the Company’s announcements dated 12 January 2015, 16 June 2015, 21 July 2015, 19 August 2015, 23 October 2015 and 21 December 2015 (collectively, the “**Announcements**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

LATEST DEVELOPMENT AND PROGRESS OF THE ACTION

The Board wishes to update the Shareholders and potential investors of the Company that there has been no development on the Action since the second court hearing on 7 December 2015. To the best knowledge of the Company after making reasonable inquiries, the scope of discovery was still subject to debate by the parties to the Action. As such, the decision of the Taipei District Court on the scope of discovery has yet to be handed down and the date of the next hearing has yet to be fixed.

As the Action relates to the other businesses of Mr. Lin, the Board believes that the Action does not have any adverse impact to the operations and financial position of the Company and its subsidiaries as a whole.

The Company will issue periodic update announcements in respect of the progress of the Action as appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Changsha City, People’s Republic of China, 29 February 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.