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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)

CLARIFICATION ANNOUNCEMENT

This announcement is made by the board of directors (the “**Board**”) of Ausnutria Dairy Corporation Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board noticed that a market research report published by Blue Orca Capital on 15 August 2019 (the “**Report**”) contains certain allegations on the Group. The Board vigorously denies the allegations contained in the Report and considers them to be inaccurate and misleading.

Save as disclosed above, the Board confirms that it is not aware of any other information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

It is important for shareholders to be aware that the relevant allegations are the opinions of a short seller whose interests may not be aligned with those of shareholders in general, and that it may be intended specifically to undermine confidence in the Company and its management, and to harm its reputation. Accordingly, shareholders should treat such allegations with caution. The Company reserves its right to take legal action against Blue Orca Capital and/or those responsible for the relevant allegations.

The Board considers that the Report contained certain factual error, misleading statements and unfounded allegations which may lead to unusual price movement. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

Further announcement(s) will be made by the Company to clarify and address the allegations concerning the Group raised in the Report in due course.

Dealing in the shares of the Company on the Main Board of The Stock Exchange of Hong Kong Limited has been halted from 11:17 a.m. on Thursday, 15 August 2019 and will remain halted until further notice.

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

The People's Republic of China, 15 August 2019

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; three non-executive Directors, namely Mr. Shi Liang (Vice-Chairman), Mr. Qiao Baijun and Mr. Tsai Chang-Hai; and three independent non-executive Directors, namely Mr. Jason Wan, Mr. Lau Chun Fai Douglas and Mr. Aidan Maurice Coleman.