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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 IN DIRECTORS AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

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

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 with effect from 2 December 2022, Mr. Ren Fazheng (“**Mr. Ren**”) has resigned as an independent non-executive Director, a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board, and the chairman of the remuneration committee (the “**Remuneration Committee**”) of the Board as he would like to devote his time to his other engagements.

Mr. Ren 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.

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

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

The Board is pleased to announce that with effect from 2 December 2022, Mr. Song Kungang (“**Mr. Song**”) has been appointed as an independent non-executive Director, a member of each of the Audit Committee and the Nomination Committee, and the chairman of the Remuneration Committee.

The biographical details of Mr. Song are set out below:

Mr. Song Kungang, aged 74, graduated from the department of animal husbandry of Beijing Agricultural University (currently known as China Agricultural University) with a bachelor of agriculture degree majoring in animal husbandry in 1982. Mr. Song was responsible for the management of the dairy industry as assistant engineer, engineer and senior engineer at the Department of Food Industry of the Ministry of Light Industry of the PRC and the department of food and papermaking of the China Light Industry Association from 1982 to 1998. Furthermore, he was the chairman of the first, second, third and fourth councils of the China Dairy Industry Association and the vice chairman and chairman of the China national committee of the International Dairy Federation (IDF) from 1995 to 2012. Subsequently, Mr. Song acted as the honorary chairman of the China Dairy Industry Association and the chairman of the China national committee of the International Dairy Federation (IDF) from 2012 to 2017. Mr. Song has been an adviser to the China Dairy Industry Association since 2017.

As at the date of this announcement and saved as disclosed herein, Mr. Song (i) does not hold any other positions within the Group; (ii) has not held any directorships in any other listed companies in the last three years; (iii) has no relationship with any Directors, senior management of the Company or substantial or controlling Shareholders (as defined in the Listing Rules); and (iv) 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 or any associated corporation of the Group. Mr. Song has also confirmed that he has met the independence criteria as set out under Rule 3.13 of the Listing Rules.

Mr. Song has entered into a service contract as an independent non-executive Director with the Company with a fixed term of two years commencing from 2 December 2022 and will be subject to rotation and re-election at general meetings of the Company in accordance with the articles of association of the Company. Mr. Song will hold office until the forthcoming annual general meeting of the Company at which he will be eligible for re-election. Mr. Song is entitled to independent non-executive Director's fee of HK\$350,000 per annum, which is determined based on his duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company.

Save as disclosed in this announcement, the Board is not aware of any other matter relating to the appointment of Mr. Song that need to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Song for joining the Board.

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

The PRC, 2 December 2022

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. Sun Donghong (Vice-Chairman), Mr. Zhang Zhanqiang and Mr. Zhang Lingqi; and three independent non-executive Directors, namely Mr. Ma Ji, Mr. Song Kungang and Mr. Aidan Maurice Coleman.