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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 IMPORTANT EXECUTIVE FUNCTIONS AND RESPONSIBILITIES**

In view of the increasing competition in the People's Republic of China (the "**PRC**") infant formula market and the growth in the business and scale of operations of Ausnutria Dairy Corporation Ltd (the "**Company**", together with its subsidiaries, the "**Group**"), the board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that, with effect from 22 February 2023:

1. the segregation of the existing role and responsibilities of the chief financial officer of the Group (the "**CFO**"), which in the past has been responsible for overseeing the financial, compliance and corporate governance functions of the Group as well as acting as the company secretary of the Company ("**Company Secretary**");
2. Mr. Wong Wei Hua ("**Mr. Wong**") will be re-designated as the chief compliance officer (the "**CCO**") of the Company. As the CCO, Mr. Wong will be responsible for overseeing the governance and all compliance matters of the Company and ensuring compliance with applicable laws, regulatory requirements, policies, and procedures from time to time. Mr. Wong will continue to serve as the Company Secretary; and
3. Mr. Wang Wensong will be appointed as the CFO, in substitution of Mr. Wong.

The Board believes the above arrangement will better allocate the management resources and further strengthen the corporate governance of the Group.

The biographical details of Mr. Wang Wensong are set out as follows:

Mr. Wang Wensong, aged 39, graduated from Simon Fraser University in Canada in 2008 with a bachelor's degree majoring in Finance and Accounting and graduated from the University of Toronto in 2018 with a Master of Business Administration degree. He is a member of the Chartered Professional Accountants of Canada, the American Institute of Certified Public Accountants, and the Chartered Financial Analyst (CFA) Institute. Mr. Wang Wensong joined Inner Mongolia Yili Industrial Group Co., Ltd. (a company established under the laws of the PRC, shares of which are listed on the Shanghai Stock Exchange (stock code: 600887)) in January 2019 and had been the finance director of financial management department and the head of the mergers and acquisitions department. Prior to that, Mr. Wang Wensong was mainly engaged in accountancy practices and worked for Deloitte and PricewaterhouseCoopers in the PRC and Canada for nearly 10 years. Mr. Wang Wensong also has extensive experience in financial management.

The Board would like take this opportunity to express its sincere gratitude to Mr. Wong for his outstanding contributions during his tenure as the CFO and its delight of having Mr. Wong to contribute to the Group's future success in his new role as the CCO. The Board would also like to extend its warm welcome to Mr. Wang Wensong on joining the Company.

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

The PRC, 22 February 2023

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Yan Weibin (Chairman and Chief Executive Officer), Mr. Bartle van der Meer 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.*