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**YuanShengTai Dairy Farm Limited**  
**原生态牧业有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1431)**

**INSIDE INFORMATION**

This announcement is made by YuanShengTai Dairy Farm Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, on 25 February 2019, Baiquan Ruixincheng Dairy Farming Co., Ltd. (拜泉瑞信誠牧業有限公司) (“**Baiquan Ruixincheng**”), an indirect wholly owned subsidiary of the Company, received a notice from Heilongjiang Provincial Department of Ecology and Environment (黑龍江生態環境廳) (the “**Withdrawal Notice**”), conveying its decision (the “**Withdrawal Decision**”) on the withdrawal of the approval given to Baiquan Ruixincheng in 2014 in relation to the report on the environmental influence of the construction of Baiquan Ruixincheng Farm (《關於拜泉瑞信誠牧業有限公司15,000頭奶牛場建設項目環境影響報告書的批覆》(黑環審(2014)171號)).

Pursuant to the Withdrawal Notice, Baiquan Ruixincheng may within 60 days from the date of the Withdrawal Notice appeal to the Ministry of Ecology and Environment of the People’s Republic of China (the “**PRC**”) (中華人民共和國生態環境部) or the Heilongjiang Provincial People’s Government (黑龍江省人民政府) against the Withdrawal Decision. Baiquan Ruixincheng may also commence administrative proceedings at the People’s Court of the PRC within six months from the date of the Withdrawal Notice.

Baiquan Ruixincheng Farm is located at Baiquan County, Heilongjiang Province, the PRC, with an area of approximately 994,000 sq.m. As disclosed in the annual report of Company for the year ended 31 December 2017, as at 31 December 2017, (i) Baiquan Ruixincheng Farm had approximately 3,591 dairy cows, and (ii) the Group had approximately 61,207 dairy cows in aggregate. As at 31 December 2018, (i) Baiquan Ruixincheng Farm had approximately 4,968 dairy cows, and (ii) the Group had approximately 63,644 dairy cows in aggregate, subject to audit.

The Board is assessing the potential impact of the Withdrawal Decision and has engaged professional advisers to advise on the possible actions to be taken by the Group.

Further announcement(s) will be made by the Company in accordance with the Listing Rules in relation to the status and progress in connection with the Withdrawal Decision as and when appropriate.

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

By Order of the Board  
**YuanShengTai Dairy Farm Limited**  
**Zhao Hongliang**  
*Chairman*

Hong Kong, 1 March 2019

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Zhao Hongliang (Chairman), Mr. Fu Wenguo (Chief Executive Officer), Mr. Chen Xiangqing (Chief Financial Officer) and Mr. Liu Gang; one non-executive Director, namely Mr. Lau Ho Fung; and three independent non-executive Directors, namely Mr. Meng Jingzong, Mr. Zhang Yuezhou and Mr. Zhu Zhanbo.*