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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)**

**CHANGE OF JOINT COMPANY SECRETARY AND PROCESS AGENT**

**RESIGNATION**

YuanShengTai Dairy Farm Limited (the “**Company**”) has engaged Boardroom Corporate Services (HK) Limited (“**Boardroom**”) to provide certain corporate secretarial services and Sir Kwok Siu Man KR (“**Sir Seaman Kwok**”), an executive director and the head of corporate secretarial department, has been nominated by Boardroom to assume the office of a joint company secretary of the Company (the “**Joint Company Secretary**”) and the process agent for the acceptance of service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”).

The board of directors of the Company (the “**Directors**” and the “**Board**”, respectively) hereby announces that Sir Seaman Kwok has resigned as a Joint Company Secretary and the Process Agent with effect from 27 March 2020.

Sir Seaman Kwok has confirmed that he has no disagreement with the Board and there is no matter relating to his resignations above-mentioned that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

**APPOINTMENT**

The Board is pleased to announce that Ms. Cheng Lucy (“**Ms. Cheng**”) has been appointed as a Joint Company Secretary and the Process Agent with effect from 27 March 2020.

The Stock Exchange has granted a waiver to the Company from strict compliance with the requirements under Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) for the remaining period of the waiver previously granted (i.e. from the date of appointment of Ms. Cheng as a Joint Company Secretary to 24 June 2021) (the “**Remaining Period**”) in relation to the eligibility of Ms. Song Miao (“**Ms. Song**”) to act as the other Joint Company Secretary (the “**New Waiver**”) on the condition that:

- (i) Ms. Song will be assisted by Ms. Cheng during the Remaining Period;
- (ii) the Company would notify the Stock Exchange at the end of the Remaining Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that the Company will be able to demonstrate to their satisfaction that Ms. Song can satisfy Rules 3.28 and 8.17 of the Listing Rules at the end of the Remaining Period, after having had the benefit of Ms. Cheng’s assistance, such that a further waiver would not be necessary; and
- (iii) the Company will disclose the New Waiver, including the reasons therefor and the conditions thereof, by way of an announcement.

Ms. Cheng is a senior corporate secretarial manager of Boardroom. She is an associate member of both The Hong Kong Institute of Chartered Secretaries and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom. Ms. Cheng has over 15 years of experience in the corporate secretarial field.

#### **APPRECIATION AND WELCOME**

The Board would like to thank Sir Seaman Kwok for his valuable contributions during his tenure of service and welcome Ms. Cheng to her new appointment.

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

Hong Kong, 27 March 2020

*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; and three independent non-executive Directors, namely Mr. Meng Jingzong (alias Owens Meng), Mr. Zhang Yuezhou and Mr. Zhu Zhanbo.*