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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)**

**APPOINTMENT OF NON-EXECUTIVE DIRECTORS AND  
INDEPENDENT NON-EXECUTIVE DIRECTORS;  
AND  
CHANGE OF COMPOSITION OF BOARD COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of YuanShengTai Dairy Farm Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announces that Mr. Leng Youbin (“**Mr. Leng**”), Mr. Liu Hua (“**Mr. Liu**”) and Mr. Cai Fangliang (“**Mr. Cai**”) have been appointed as non-executive directors and Ms. Liu Jinping (“**Ms. Liu**”) has been appointed as an independent non-executive director of the Company with effect from 3 December 2020. Ms. Liu has also been appointed a member of the audit committee of the Board with effect from 3 December 2020.

The biographical details of Mr. Leng, Mr. Liu, Mr. Cai and Ms. Liu are set out as below:

### **MR. LENG YOUBIN**

Mr. Leng, aged 51, is an executive director, the chairman of the board and the chief executive officer of China Feihe Limited (“**Feihe**”, together with its subsidiaries “**Feihe Group**”), a company whose shares are listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 6186). He has over 30 years of experiences in the dairy industry. Mr. Leng has been a director, the chairman of the board and the chief executive officer of Feihe since January 2013, and was re-designated as an executive director in April 2017. Mr. Leng has been a director of Vitamin World USA Corporation (“**Vitamin World USA**”) since December 2017 and has been the executive director of Gannan Flying Crane Dairy Products Co., Ltd. (飛鶴(甘南)乳品有限公司) since March 2006. He has served as the general manager and director of Heilongjiang Feihe Dairy Co., Limited (黑龍江飛鶴乳業有限公司) since August 1996, during which he concurrently served as the deputy head of Zhaoguang Farm (趙光農場) from December 1999 to December 2001. Before that, he worked in Heilongjiang Province Zhaoguang Dairy Plant (黑龍江省趙光乳品廠) from March 1987 to May 1993. Mr. Leng has received various honors and awards. He was awarded “National Labor Model” (全國勞動模範) and “Outstanding Entrepreneur” (傑出企業家) in the dairy industry in China in 2015 and “National May 1st Labor Medal” (全國五一勞動獎章) in 2012. He was also awarded as one of the “Top Ten Technology Figures of Dairy Industry in China” (中國乳品加工業十大傑出科技人物) and the “Outstanding Private Entrepreneurs of Heilongjiang” (黑龍江省傑出民營企業家) in 2015. In 2018, Mr. Leng was awarded “Person of the Year 2018 of Chinese Economy” (2018中國經濟年度人物) and one of the “Hundred Outstanding Private Entrepreneurs during Forty Years since Reform and Opening up” (改革開放40年百名傑出民營企業家). Mr. Leng is a representative of the NPC of the thirteenth session. Mr. Leng currently serves as the vice chairman of the All-China Federation of Industry and Commerce (Non-governmental Commerce Chamber of China) (中華全國工商業聯合會(中國民間商會)) and the vice chairman of the Federation of Industry and Commerce of Heilongjiang Province (黑龍江省工商業聯合會).

He graduated from Northeast Agricultural University (東北農業大學) in Heilongjiang, China in July 1995 through correspondence course, and obtained an EMBA degree from the School of Economics of Peking University (北京大學經濟學院) in Beijing, China in July 2002 and an EMBA degree from Guanghua School of Management of Peking University (北京大學光華管理學院) in Beijing, China in July 2007. Mr. Leng is a dairy engineer certified by the Personnel Bureau of Heilongjiang (黑龍江省人事廳) in September 1999.

As of the date of this announcement, 3,342,320,920 shares (“**Shares**”) of the Company were beneficially owned by Feihe and, Mr. Leng was interested as to approximately 49.9% in Feihe within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Leng is therefore deemed to be interested in 3,342,320,920 Shares of the Company, representing approximately 71.26% of the issued share capital of the Company, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company entered into a letter of appointment with Mr. Leng for an initial term of three years. The letter of appointment may be terminated by either party by written notice of not less than three months. Mr. Leng is subject to retirement by rotation of directors in the annual general meeting of the Company in accordance with the Bye-laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Mr. Leng will not receive remuneration from the Company.

Save as disclosed herein, Mr. Leng (i) does not hold any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment and professional qualification; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) does not have any interests in the shares or securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Other than the above, the Board is not aware of any matters in relation to the appointment of Mr. Leng that need to be brought to the attention of the Shareholders and there is no additional information which is required to be disclosed pursuant to any requirements under Rule 13.51(2) of the Listing Rules.

#### **MR. LIU HUA**

Mr. Liu, aged 48, is an executive director, the vice chairman of the board and the chief financial officer of Feihe. He joined Feihe HLJ in November 2000 and has been the chief financial officer of Feihe HLJ since then. He has been a director, the vice chairman of the board and the chief financial officer of Feihe since June 2013, and was re-designated as an executive director in April 2017. Mr. Liu has been a director of Vitamin World USA since December 2017. Mr. Liu has been involved in the financing activities of the Feihe Group, including the quotation of Flying Crane U.S. on the OTCBB in 2003, the listing of Flying Crane U.S. on the NYSE in 2009, and the listing of Feihe on the Stock Exchange of Hong Kong Limited in 2019.

Mr. Liu received an EMBA degree in finance from the Advanced Institute of Finance of Shanghai Jiao Tong University (上海交通大學高級金融學院) in Shanghai, China in December 2015.

The Company entered into a letter of appointment with Mr. Liu for an initial term of three years. The letter of appointment may be terminated by either party by written notice of not less than three months. Mr. Liu is subject to retirement by rotation of directors in the annual general meeting of the Company in accordance with the Bye-laws and the Listing Rules. Mr. Liu will not receive remuneration from the Company.

Save as disclosed herein, Mr. Liu (i) does not hold any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment and professional qualification; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) does not have any interests in the shares or securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Other than the above, the Board is not aware of any matters in relation to the appointment of Mr. Liu that need to be brought to the attention of the Shareholders and there is no additional information which is required to be disclosed pursuant to any requirements under Rule 13.51(2) of the Listing Rules.

## **MR. CAI FANGLIANG**

Mr. Cai, aged 51, is an executive director and the president of Feihe. He joined Feihe HLJ in November 2010 and has been the president of Feihe HLJ since then. He has been a director and the president of the Feihe since June 2013, and was re-designated as an executive director in April 2017. He has been a director of Vitamin World USA since December 2017. Mr. Cai has focused on the marketing management of the Feihe Group and the overall management and business development of Feihe. Before joining the Feihe Group, Mr. Cai worked at Jiangxi Meilu Dairy Co., Ltd. (江西美廬乳業有限公司) from December 2008 to October 2010. Before that, Mr. Cai worked at Yashili Group Co., Ltd. (廣東雅士利集團有限公司).

The Company entered into a letter of appointment with Mr. Cai for an initial term of three years. The letter of appointment may be terminated by either party by written notice of not less than three months. Mr. Cai is subject to retirement by rotation of directors in the annual general meeting of the Company in accordance with the Bye-laws and the Listing Rules. Mr. Cai will not receive remuneration from the Company.

Save as disclosed herein, Mr. Cai (i) does not hold any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment and professional qualification; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) does not have any interests in the shares or securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Other than the above, the Board is not aware of any matters in relation to the appointment of Mr. Cai that need to be brought to the attention of the Shareholders and there is no additional information which is required to be disclosed pursuant to any requirements under Rule 13.51(2) of the Listing Rules.

## **MS. LIU JINPING**

Ms. Liu, aged 48, is currently an independent non-executive director of Feihe and a deputy director of the Center of Extracorporeal Circulation and the director of the Department of Pediatric Extracorporeal Circulation of Fu Wai Hospital (阜外醫院). She has been a chief physician of the Department of Extracorporeal Circulation in anesthesiology of Fu Wai Hospital since September 2012. Before that, she served in several positions in the Department of Extracorporeal Circulation of Fu Wai Hospital, including an associate chief physician from September 2006 to September 2012, an attending physician from August 2001 to August 2005, and a resident physician from August 1995 to August 2001.

Ms. Liu received a bachelor's degree in medical science from Harbin Medical University (哈爾濱醫科大學) in Heilongjiang, China in September 1995, and a master's degree and then a doctorate degree in anesthesia from Peking Union Medical College (北京協和醫學院) in Beijing, China in September 2002 and 2014, respectively. She was admitted as a practicing physician in May 1999, and was certified as a physician and chief physician in November 2002 and July 2011, respectively, by the Ministry of Health of the PRC.

The Company entered into a letter of appointment with Ms. Liu for an initial term of three years. The letter of appointment may be terminated by either party by written notice of not less than three months. Ms. Liu is subject to retirement by rotation of directors in the annual general meeting of the Company in accordance with the Bye-laws and the Listing Rules. Ms. Liu is entitled to a remuneration of HK\$125,000 per annum, which is determined by the Board with reference to his duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee.

Save as disclosed herein, Ms. Liu (i) does not hold any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment and professional qualification; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) does not have any interests in the shares or securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Other than the above, the Board is not aware of any matters in relation to the appointment of Ms. Liu that need to be brought to the attention of the Shareholders and there is no additional information which is required to be disclosed pursuant to any requirements under Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Leng, Mr. Liu Hua, Mr. Cai and Ms. Liu for joining the Board.

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

Hong Kong, 3 December 2020

*As at the date of this joint announcement, the executive Directors of the Company are Mr. Zhao Hongliang, Mr. Fu Wenguo, Mr. Chen Xiangqing and Mr. Liu Gang; the non-executive Directors of the Company are Mr. Leng Youbin, Mr. Liu Hua and Mr. Cai Fangliang and the independent non-executive Directors of the Company are Mr. Meng Jingzong (alias Owens Meng), Mr. Zhang Yuezhou, Mr. Zhu Zhanbo and Ms. Liu Jinping.*