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**YuanShengTai Dairy Farm Limited**  
**原生態牧業有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1431)**

**PROFIT WARNING**

This announcement is made by YuanShengTai Dairy Farm Limited (the “**Company**”, together with its subsidiaries, 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 of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the Board’s preliminary review of the latest unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**Current Period**”), and the information currently available to the Board, the Group is expected to record a net profit ranging from approximately RMB30 million to RMB50 million for the Current Period, as compared to a net profit of approximately RMB98 million for the six months ended 30 June 2021 (the “**Corresponding Period**”).

The Board is of the view that the expected decrease in net profit was mainly attributable to: (i) the increase in the price of hay feed; and (ii) the increase in loss on changes in fair value less cost to the sale of biological assets, as compared to that of the Corresponding Period.

The Group is still in the process of preparing its consolidated financial results for the Current Period. The information contained in this announcement is only based on the Board's preliminary review of the latest unaudited consolidated management accounts of the Group and information currently available to the Board and is not based on any financial figures or information which have been audited or reviewed by the Company's auditor. Detailed financial information and performance of the Group for the Current Period will be disclosed in the Company's interim results announcement for the Current Period, which is expected to be published by the end of August 2022.

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

Hong Kong, 25 July 2022

*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; three non-executive directors are Mr. Leng Youbin, Mr. Liu Hua and Mr. Cai Fangliang; and four independent non-executive directors, namely Mr. Meng Jingzong (alias Owens Meng), Mr. Zhang Yuezhou, Mr. Zhu Zhanbo and Ms. Liu Jinping.*