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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)

UPDATE ON RECENT DEVELOPMENT OF SUSPENSION OF TRADING

Financial Adviser to the Company



References are made to (i) the announcements published by Ausnutria Dairy Corporation Ltd (the “**Company**”) between 29 March 2012 and 26 May 2014 in relation to, *among other things*, the Unresolved Issues, the Review, the preliminary management responses and remedial actions taken or to be taken by the Company, delay in the publication of the Company’s annual results and despatch of the Company’s annual report for the years ended 31 December 2012 and 31 December 2013, and delay in publication of the Company’s interim results and despatch of the Company’s interim reports for the six months ended 30 June 2012 and 30 June 2013 (the “**Outstanding Financial Results**”); and (ii) the Company’s announcement dated 11 November 2013 in relation to the internal control review conducted by PKF. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Company’s announcement dated 18 August 2013.

As disclosed in the Company’s announcement dated 27 June 2014, PKF, the Group’s internal control reviewer has completed its review on the Group’s internal control system and submitted its report to the Special Review Committee on 27 June 2014. In its report, PKF opined that the Group had maintained, in all material respects, effective internal control as at 31 December 2013, based on the criteria established in Internal Control—Integrated Framework (1992) issued by the Committee of Sponsoring Organizations of the Treadway Commission. PKF also considered that the Company has put in place effective internal control to meet the obligations of the Listing Rules.

In respect of the Outstanding Financial Results, the Company is pleased to advise that all of the

Company's annual results for the years ended 31 December 2012 and 31 December 2013, and the Company's interim results for the six months ended 30 June 2012 and 30 June 2013 have been published on 27 June 2014, and the relevant annual reports and interim reports are scheduled to be depatched on or before 31 July 2014. As at the date of this announcement, the Company has published all of the financial results that are required to be published pursuant to Rule 13.49 of the Listing Rules.

The Company is assessing whether it has fully fulfilled the resumption conditions set out by the Stock Exchange. The Company will further update the market of the status of the resumption of trading in the Shares.

At the Company's request, trading in the Shares was suspended from 9:00 a.m. on 29 March 2012, and will remain suspended until further notice.

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

Changsha City, the People's Republic of China, 30 June 2014

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Yan Weibin (Chairman), Mr. Bartle van der Meer (Chief Executive Officer) and Ms. Ng Siu Hung, and three independent non-executive directors, namely Mr. Qiu Weifa, Mr. Jason Wan and Mr. Chan Yuk Tong.