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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

AND

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that, with effect from 2 January 2015:-

- (i) Mr. Chan Yuk Tong has resigned as an independent non-executive Director, a member and the chairman of both the Audit Committee and Remuneration Committee and a member of the Nomination Committee; and
- (ii) Mr. Lau Chun Fai has been appointed as an independent non-executive Director, a member and the chairman of both the Audit Committee and Remuneration Committee and a member of the Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Ausnutria Dairy Corporation Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Chan Yuk Tong (“**Mr. Chan**”) has resigned as the independent non-executive Director with effect from 2 January 2015 as he would like to devote his time to his other engagements. Upon his resignation, Mr. Chan also ceased to be a member and the chairman of both the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company and a member of the nomination committee (the “**Nomination Committee**”) of the Company with effect from 2 January 2015.

Mr. Chan has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Lau Chun Fai Douglas (“**Mr. Lau**”) has been appointed as an independent non-executive Director, a member and the chairman of both the Audit committee and the Remuneration Committee and a member of the Nomination Committee with effect from 2 January 2015.

Mr. Lau, aged 42, has over 18 years of experience in auditing, accounting and financial and corporate management. Mr. Lau graduated from the University of New South Wales with a bachelor of commerce degree in accounting and finance. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, a member of the Institute of Chartered Accountants in England and Wales, Institute of Chartered Accountants in Australia, CPA Australia and a founding member of the Institute of Accountants Exchange. Before joining the Group, Mr. Lau was a partner at Ernst & Young (Assurance and Advisory Business Services) Hong Kong and Beijing and a regional director (China and Hong Kong) of the Institute of Chartered Accountants in English and Wales. Mr. Lau is an independent non-executive director of Chanjet Information Technology Company Limited (Stock code: 1588) since 2011.

As at the date of this announcement and save as disclosed herein, Mr. Lau does not hold any other positions within the Group and he has not held any directorships in any other listed companies in the last three years.

As at the date of this announcement, Mr. Lau has no relationship with any Directors, senior management of the Group or any substantial or controlling Shareholders and does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in any securities of the Company.

The initial term of office of Mr. Lau is two (2) years commencing 2 January 2015. The Company will enter into a service agreement with Mr. Lau and his remuneration will be subject to the determination of the Remuneration Committee.

There is no information of Mr. Lau required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Company is not aware of any other matters relating to the appointment of Mr. Lau that need to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to Mr. Chan for his contribution during his time of offices and to extend its warm welcome to Mr. Lau for joining the Board.

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

Changsha City, the PRC, 2 January 2015

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Yan Weibin (Chairman), Mr. Lin Jung-chin, 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. Lau Chun Fai Douglas.