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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Ausnutria Dairy Corporation Ltd (the “**Company**”) will be held at 8th Floor, Xin Da Xin Building A, No. 168 Huangxing Middle Road, Changsha City, Hunan Province, the PRC on Wednesday, 10 October 2018 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, without modifications, the following ordinary resolution of the Company. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 17 September 2018 of which the notice convening the EGM forms part.

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the conditional Subscription Agreement dated 4 April 2018 (a copy of which is tabled at the EGM and marked “A” and signed by the chairman of the EGM for identification purpose) entered into between the Company and the Subscriber in relation to the proposed Subscription of a total of 249,000,000 Shares at the Subscription Price of HK\$5.18 per Subscription Share and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) any one Director(s) be and is hereby authorised to, on behalf of the Company, do all such acts and things, to sign and execute such documents or agreements or deeds and take all such actions as he/she/they may in his/her/their absolute discretion consider necessary, appropriate, desirable or expedient for the purposes of giving effect to or in connection with the Subscription Agreement and the transactions contemplated thereunder and agree to such variation, amendment or waiver as are, in the opinion of such Director, in the interest of the Company and the Shareholders as a whole; and

- (c) subject to and conditional upon the Listing Committee of Stock Exchange having granted the listing of, and permission to deal in the Subscription Shares, the Directors be and are hereby granted the Specific Mandate which shall entitle the Directors to exercise all the powers of the Company to issue, allot and credit as fully paid, the Subscription Shares, on and subject to the terms and conditions of the Subscription Agreement, providing that the Specific Mandate shall be in addition to, and shall not prejudice nor revoke any general or specific mandates(s) which has/have been granted or may from time to time be granted to the Directors prior to the passing of this resolution.”

2. **“THAT**

- (a) the authorised share capital of the Company be increased from HK\$150,000,000 divided into 1,500,000,000 Shares of HK\$0.10 each to HK\$300,000,000 divided into 3,000,000,000 Shares by the creation of an additional 1,500,000,000 new Shares; and
- (b) any one or more of the directors of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Increase in Authorised Share Capital.”

SPECIAL RESOLUTION

3. **“THAT**

- (a) the capital clause of the Memorandum of Association be amended to reflect the Increase in Authorised Share Capital (the **“Amendments”**) by deleting the existing clause 8 of the Memorandum of Association and substituting therewith the following:

“8. The share capital of the Company is HK\$300,000,000 divided into 3,000,000,000 of a nominal or par value of HK\$0.1 each”; and

- (b) the amended and restated Memorandum of Association be filed with the Registrar of Companies to reflect the Amendments”

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

Hong Kong, 17 September 2018

Notes:

- (a) The register of members of the Company will be closed from Friday, 5 October 2018 to Wednesday, 10 October 2018, both days inclusive. No transfer of shares of the Company will be registered during that period. In order to qualify to attend and vote at the EGM, all instruments of transfer together with the relevant share certificate(s) must be lodged with the Company’s branch share register in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre 183 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 4 October 2018.
- (b) A member entitled to attend and vote at the above meeting is entitled to appoint one or more than one proxy to attend and vote on his behalf. A proxy need not be a member of the Company but must be present in person to represent the member.

- (c) If the appointer is a corporation, the form of proxy must be under its common seal, or under the hand of an officer or attorney duly authorised on its behalf.
- (d) In order to be valid, a form of proxy must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. The completion and delivery of the form of proxy will not preclude a member from attending and voting at the meeting if he so wishes. In the event that he attends the meeting after having lodged the form of proxy, the form of proxy will be deemed to have been revoked.
- (e) Where there are joint registered holders of any share of the Company, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote and will be accepted to the exclusion of other joint registered holders in respect hereof.

As at the date of this notice, the Board comprises three executive Directors, namely Mr. Yan Weibin (Chairman), Mr. Bartle van der Meer (Chief Executive Officer) and Ms. Ng Siu Hung; two non-executive Directors, namely Mr. Tsai Chang-Hai and Mr. Zeng Xiaojun; and three independent non-executive Directors, namely Ms. Ho Mei-Yueh, Mr. Jason Wan and Mr. Lau Chun Fai Douglas.