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Lanzhou Zhuangyuan Pasture Co., Ltd.*

蘭州莊園牧場股份有限公司

(a joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 1533)

UPDATE ANNOUNCEMENT ON APPOINTMENT OF JOINT COMPANY SECRETARY

Reference is made to the announcement (the “**Announcement**”) of Lanzhou Zhuangyuan Pasture Co., Ltd.* 蘭州莊園牧場股份有限公司 (the “**Company**”) dated 26 March 2018 in relation to, amongst others, poll results of the first 2018 extraordinary general meeting, change of members of the board of directors (the “**Board**”), change of members of the Supervisory Committee and the change of joint company secretary. As previously disclosed, the appointment of Mr. Wang Guofu (“**Mr. Wang**”) as the joint company secretary of the Company shall be subject to the approval granted by the Stock Exchange in respect of a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who satisfies Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience.

Mr. Wang currently does not possess the qualifications of company secretary as required under Rule 3.28 of the Listing Rules. The Company has applied, and the Stock Exchange, on 26 March 2018, has granted, a waiver (the “**Waiver**”) from strict compliance with Rules 3.28 and 8.17 of the Listing Rules with respect to the appointment of Mr. Wang as a joint company secretary of the Company for a period of three years from the date of his appointment (the “**Waiver Period**”) on condition that the Company engages Mr. Li Siu Bun (“**Mr. Li**”), the other joint company secretary of the Company who is able to fully comply with the requirements set out under Note 1 to Rule 3.28 of the Listing Rules, to assist Mr. Wang and enable him to acquire the relevant experience to discharge the functions of a company secretary during the Waiver Period as required under Note 2 to Rule 3.28 of the Listing Rules. The Waiver will be revoked immediately if and when Mr. Li ceases to provide assistance to Mr. Wang. The Stock Exchange may withdraw or change the Waiver if the Company’s situation changes.

Upon expiry of the Waiver Period, the Company will notify the Stock Exchange to re-visit the situation. The qualifications and experience of Mr. Wang will be further evaluated by the Company. The Company will then endeavour to demonstrate to the Stock Exchange’s satisfaction that Mr. Wang, having had the benefit of Mr. Li’s assistance, has acquired “relevant experience” within the meaning of Note 2 to Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

By Order of the Board
Lanzhou Zhuangyuan Pasture Co., Ltd.*
蘭州莊園牧場股份有限公司
Ma Hongfu
Chairman of the Board

Lanzhou, the PRC, 27 March 2018

As at the date of this announcement, the executive directors of the Company are Mr. Ma Hongfu, Mr. Wang Guofu, Mr. Chen Yuhai and Ms. Zhang Qianyu; the non-executive directors of the Company are Mr. Yap Kean Chong and Mr. Song Xiaopeng; and the independent nonexecutive directors of the Company are Ms. Liu Zhijun, Mr. Zhao Xinmin and Mr. Wong Cho Hang Stanley

* *For identification purposes only*