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YuanShengTai Dairy Farm Limited
原生态牧业有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1431)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF EXECUTIVE DIRECTOR; AND
(3) CHANGE OF COMPANY SECRETARIES**

The Board announces the following with effect from the conclusion of the AGM:

- (1) Mr. Wang Shaogang has resigned as an executive Director and the vice-chairman of the Group;
- (2) Mr. Liu Gang has been appointed as an executive Director and has resigned as the Company Secretary; and
- (3) Ms. Song Miao and Mr. Kwok Siu Man has been appointed as the Joint Company Secretaries.

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Director**” and the “**Board**”, respectively) of YuanShengTai Dairy Farm Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that Mr. Wang Shaogang (“**Mr. Wang**”) has resigned as an executive Director and the vice-chairman of the Group with effect from the conclusion of an annual general meeting of the Company held on 25 June 2018 (the “**AGM**”) as he has reached the age of retirement.

Mr. Wang has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange in relation to his resignation.

The Board wishes to express its appreciation to Mr. Wang for his valuable contributions during his term of service with the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Liu Gang (“**Mr. Liu**”) has been appointed as an executive Director with effect from the conclusion of the AGM.

Mr. Liu, aged 44, was appointed as the Company’s sole company secretary (the “**Company Secretary**”) on 5 April 2017. Mr. Liu joined the Group in January 2012 and was appointed as one of the Company’s joint company secretaries (the “**Joint Company Secretaries**”) and authorized representatives of the Company in 7 November 2013. Prior to joining our Group, Mr. Liu had accumulated about 8 years of experience in the investment sector. Mr. Liu was awarded a bachelor’s degree in automation, majoring in measuring and control technology and instrumentations, by the Yanshan University* (燕山大學) in the People’s Republic of China (the “**PRC**”) in July 1999.

Mr. Liu has entered into a service agreement with the Company in relation to his appointment as an executive Director for a term of three years commencing on 25 June 2018 and may be terminated by either party upon a three-month prior written notice. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company’s Bye-laws. Under the service agreement, the annual base salary of Mr. Liu shall be HK\$600,000. Mr. Liu is also entitled to discretionary bonus to be determined at the discretion of the Board or, if so delegated, the Remuneration Committee. As at the date of this announcement, Mr. Liu has personal interests in 2,101,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“**SFO**”).

Save as disclosed above, Mr. Liu confirms for himself that: (i) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment and professional qualification; (ii) he does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; and (iii) he does not have any interest in the shares or securities of the Company within the meaning of Part XV of the SFO.

Mr. Liu has confirmed that there are no other matters relating to his appointment that needs to be brought to the attention of the Shareholders and there is no additional information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

CHANGE OF COMPANY SECRETARIES

The Board announces that Mr. Liu has resigned as the Company Secretary with effect from the conclusion of the AGM due to his appointment as executive Director.

The Board is pleased to announce that Ms. Song Miao (“**Ms. Song**”) and Mr. Kwok Siu Man (“**Mr. Kwok**”) have been appointed as the Joint Company Secretaries with effect from the conclusion of the AGM.

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

Ms. Song does not currently possess the qualifications of a company secretary as required by Rule 3.28 of the Listing Rules. The Company has made an application to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules (the “**Waiver**”) for a period of three years from the date of the appointment of Ms. Song as a Joint Company Secretary (the “**Waiver Period**”), on the conditions that: (i) Ms. Song will be assisted by Mr. Kwok during the Waiver Period; (ii) the Company will notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that after the end of the Waiver Period, the Company will be able to demonstrate that Ms. Song satisfies Rule 3.28 of the Listing Rules, having had the benefit of Mr. Kwok’s assistance such that a further waiver will not be necessary; and (iii) the Company will announce the details of the Waiver.

The brief biographies of Ms. Song and Mr. Kwok are set out below:

Ms. Song Miao

Ms. Song, joined the Company in 2011 and is currently the Director of Investor Relations primarily responsible for financial reporting and investor relations of the Group and has been involved in, among others, financial reporting matters and the preparation of the Company’s regulatory announcements and circulars. Prior to joining our Group, Ms. Song had 3 years of experience in investment and listing advisory services. She received her bachelor of engineering from Harbin University of Science and Technology in the PRC in July 1998 and a master of business administration degree from Renmin University in the PRC in July 2005.

Mr. Kwok Siu Man

Mr. Kwok, is an executive director and the head of corporate secretarial of Boardroom Corporate Services (HK) Limited and a director of Boardroom Share Registrars (HK) Limited. He has over 30 years’ extensive legal, corporate secretarial and management experience gained from working at company secretary and other senior positions for companies overseas and in Hong Kong (including the Hang Seng Index Constituent (“**HSIC**”) and Hang Seng Mid-Cap 50 stock companies). He currently serves as the company secretary and a joint company secretary of a number of companies listed on the Main Board of the Stock Exchange and the GEM of the Stock Exchange (the “**GEM**”) and was an independent non-executive director (the “**INED**”) of a company listed on the Main Board of the Stock Exchange from February 2015 to February 2016. In addition, he is an INED of a company listed on GEM. He was one of the Joint Company Secretaries from 7 November 2013 to 5 April 2017 and the managing director of a top-notch financial printer in Hong Kong with international affiliation.

Mr. Kwok is a fellow member of each of The Institute of Chartered Secretaries and Administrators and The Institute of Financial Accountants in England, the Institute of Public Accountants in Australia, The Hong Kong Institute of Chartered Secretaries (the “**HKICS**”), The Association of Hong Kong Accountants and The Hong Kong Institute of Directors and a member of the Hong Kong Securities and Investment Institute. He also possesses professional qualifications in arbitration, taxation, financial planning and human resources management. In addition, he matriculated from Queen’s College, Hong Kong, holds a professional diploma in company secretaryship and administration, a bachelor of arts (with honours) and a post-graduate diploma in laws (with credit) and has passed the Common Professional Examinations in England and Wales. In 1999, he received induction into the *International WHO’s WHO of Professionals*, an international organization which establishes a network of international elite professionals. He was one of the adjudicators for the “Best Annual Reports Awards” organized by the Hong Kong Management Association in the early 1990’s and the late 2000’s.

Having been the reviewer and the chief examiner of the “Hong Kong Company Secretarial Practice/ Corporate Secretaryship” of the international qualifying examinations of the HKICS and participated in the review of the Hong Kong law variant modules thereof for about a decade, Mr. Kwok holds the record of being the HKICS’s longest-serving council member and director (i.e. for 18 years). Further, he was a founding member of the Listed Company Secretaries Panel in 1994 and has been acting as an external examiner/adviser/member of the validation panel of corporate management courses organized by recognized academic and vocational institutions for tertiary education in Hong Kong since the mid-1990’s.

First appointed as the company secretary of a HSIC stock company in 1991 and thereafter having served in the same capacity in other reputable listed companies for a substantial amount of time, Mr. Kwok was not required to have at least 15 hours of relevant continuing professional development training for each of the five consecutive years from 2012 under the Listing Rules.

The Board would like to welcome Ms. Song and Mr. Kwok on their appointments.

By Order of the Board
YuanShengTai Dairy Farm Limited
Zhao Hongliang
Chairman

Hong Kong, 25 June 2018

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; one non-executive Director, namely Mr. Lau Ho Fung; and three independent non-executive Directors, namely Mr. Wu Chi Keung, Mr. Zhang Yuezhou and Mr. Zhu Zhanbo.

* *For identification purposes only*