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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)

DESPATCH OF OFFER DOCUMENT IN RELATION TO

**1. THE CONDITIONAL CASH OFFER BY
ELSTONE SECURITIES LIMITED ON BEHALF OF
LANZHOU ZHUANGYUAN PASTURE CO., LTD.*
TO BUY-BACK ALL THE ISSUED H SHARES
AT HK\$10.89 PER H SHARE;**

AND

**2. PROPOSED VOLUNTARY WITHDRAWAL OF
LISTING OF THE H SHARES OF
LANZHOU ZHUANGYUAN PASTURE CO., LTD.*
ON THE STOCK EXCHANGE OF HONG KONG LIMITED**

Financial Adviser to the Company



Elstone Capital Limited

Independent Financial Adviser to the Independent H Shareholders



Reference is made to (i) the announcement in accordance with Rule 3.5 of Takeovers Code (the “**Rule 3.5 Announcement**”) issued by Lanzhou Zhuangyuan Pasture Co., Ltd.* 蘭州莊園牧場股份有限公司 (the “**Company**”) dated 25 April 2022 in relation to the conditional cash offer by Elstone Securities Limited on behalf of the Company to buy-back all the issued H shares of the Company (the “**Share Buy-back Offer**”) and the proposed voluntary withdrawal of listing of the H shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Voluntary Withdrawal of Listing**”); and (ii) the offer document issued by the Company dated 6 June 2022 (the “**Offer Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

DESPATCH OF THE OFFER DOCUMENT

The Offer Document, accompanied by the Form of Acceptance and the proxy forms, which contains, among other things, (i) the details of the Share Buy-back Offer (including the expected timetable and terms and conditions of the Share Buy-back Offer); (ii) the letter from Elstone Securities; (iii) the letter from the Board; (iv) a letter of advice from Veda Capital in relation to the Share Buy-back Offer and the Voluntary Withdrawal of Listing; (v) the unaudited pro forma financial information of the Group; and (vi) the report from the Property Valuer, will be despatched to the H Shareholders on 6 June 2022 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

Set out below is the expected timetable of the Share Buy-back Offer as extracted from the Offer Document. The timetable set out below is indicative only and may be subject to changes. Any changes to the timetable below will be announced by the Company. Unless otherwise expressly stated, all time and date references contained in this announcement refer to Hong Kong date and time.

Event	Time and Date
Despatch date of the Offer Document and commencement of the acceptance period (<i>Note 1</i>)	6 June 2022
Latest time for lodging forms of proxy in respect of:	
• EGM (<i>Note 2</i>)	3:00 p.m. on 28 June 2022
• A Shareholders Class Meeting (<i>Note 2</i>)	24 June 2022
• H Shareholders Class Meeting (<i>Note 2</i>)	4:00 p.m. on 28 June 2022
EGM.	3:00 p.m. on 29 June 2022
A Shareholders Class Meeting	3:30 p.m. on 29 June 2022 (or immediately after the conclusion or adjournment of the EGM)

Event	Time and Date
H Shareholders Class Meeting	4:00 p.m. on 29 June 2022 (or immediately after the conclusion or adjournment of the A Shareholders Class Meeting)
Date of announcement of the results of the EGM, H Shareholders Class Meeting and A Shareholders Class Meeting on the website of the Stock Exchange and the Company (http://www.lzzhuangyuan.com)	After trading hours on 29 June 2022
Reopening of the H share register of members	30 June 2022
First Closing Date	21 July 2022
Latest time for acceptance of the Share Buy-back Offer on the First Closing Date (<i>Note 3</i>)	4:00 p.m. on 21 July 2022
Announcement of the results of the Share Buy-back Offer on the First Closing Date (<i>Note 4</i>)	By 7:00 p.m. on 21 July 2022
Latest date for posting of remittances for the amounts due under the Share Buy-back Offer in respect of valid acceptances received at or before the latest time for acceptances of the Share Buy-back Offer on the First Closing Date (assuming the Share Buy-back Offer has become unconditional in all respects on the First Closing Date) (<i>Note 5</i>)	1 August 2022
Latest time for the Share Buy-back Offer to become or be declared unconditional as to acceptances (if not already unconditional)	7:00 p.m. on 5 August 2022
Last day of trading in the H Shares on the Stock Exchange, assuming the Voluntary Withdrawal of Listing is approved	15 August 2022
Final Closing Date (assuming the Share Buy-back Offer has become unconditional in all respects on the First Closing Date) (<i>Note 6</i>)	18 August 2022
Latest time for the Share Buy-back Offer remaining opened for acceptance on the Final Closing Date and the closing of the Share Buy-back Offer (<i>Note 6</i>)	4:00 p.m. on 18 August 2022
Announcement of the results of the Share Buy-back Offer on the Final Closing Date	Before 7:00 p.m. on 18 August 2022

Event**Time and Date**

Latest date for posting of remittances for the amounts due under the Share Buy-back Offer in respect of valid acceptances received at or before the latest time for acceptances of the Share Buy-back Offer on the Final Closing Date (assuming the Share Buy-back Offer has become unconditional in all respects on the First Closing Date) 29 August 2022

Withdrawal of listing of the H Shares from the Stock Exchange becoming effective. 9:00 a.m. on 30 August 2022

Notes:

1. The Share Buy-back Offer is made on 6 June 2022, the date of posting of the Offer Document, and is capable of being accepted on and from this date until the Final Closing Date (assuming the Share Buy-back Offer has become unconditional in all respects on the First Closing Date).
2. For H Shareholders, the proxy forms shall be provided to the Company's Share Registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, whereas for A Shareholders, the proxy forms shall be provided to the Company instead. Completion and return of a proxy form for the EGM and/or the H Shareholders Class Meeting will not preclude an Independent H Shareholder from attending the EGM and/or the H Shareholders Class Meeting and, as the case may be, voting in person if he/she/it so wishes and if such Independent H Shareholder has notified the Company not less than 24 hours in writing before the time appointed for any adjournment of the EGM and the H Shareholders Class Meeting. In such event, the returned proxy form will be deemed to have been revoked.
3. The procedures for acceptance and settlement of the Share Buy-back Offer and related information are set out in Appendix I to the Offer Document and in the Form of Acceptance. Acceptances of the Share Buy-back Offer should be received by the Share Registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible and in any event by no later than 4:00 p.m. on 21 July 2022 or such later time(s) and/or date(s) as the Company may determine and announce, with the consent of the Executive, in accordance with the Takeovers Code.
4. The Company will issue an announcement on the Company's and Stock Exchange's website by 7:00 p.m. on the First Closing Date stating the results of the Share Buy-back Offer and the Voluntary Withdrawal of Listing and whether the Share Buy-back Offer has been revised or extended, have expired or have become or been declared unconditional.
5. Remittances in respect of the cash consideration under the Share Buy-back Offer will be posted to the accepting Independent H Shareholders by ordinary post at their own risk as soon as possible but in any event within seven (7) Business Days following the later of the date of receipt by the Share Registrar, of duly completed Form of Acceptance and the relevant documents, or on the date the Share Buy-back Offer and Voluntary Withdrawal of Listing become or are declared unconditional.
6. In compliance with the note to Rule 2.2 and Rule 15.3 of the Takeovers Code, the Share Buy-back Offer will remain open for acceptance for 28 days which is a longer period than normally required by Rule 15.3 of the Takeovers Code after it has been declared unconditional in all respects. At least 14 days' notice in writing must be given before the Share Buy-back Offer is closed to the H Shareholders who have not yet accepted the Share Buy-back Offer. Hence, the latest time to receive acceptances under the Share Buy-back Offer will be 4:00 p.m. on 18 August 2022.

WARNING

H Shareholders and potential investors of the Company should note that the Share Buy-back Offer is subject to the satisfaction of the Conditions in all respects. Accordingly, the Share Buy-back Offer may or may not become unconditional. H Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

The Directors make no recommendation as to the fairness or reasonableness of the Share Buy-back Offer and the Voluntary Withdrawal of Listing or as to the acceptance of the Share Buy-back Offer in this announcement, and strongly recommend the Independent H Shareholders not to form a view on the Share Buy-back Offer and the Voluntary Withdrawal of Listing, unless and until they have received and read the letter from the Independent Financial Adviser containing its advice to the Independent H Shareholders in respect of the Share Buy-back Offer and the Voluntary Withdrawal of Listing, which will be included in the Offer Document to be despatched to the Shareholders.

Independent H Shareholders are reminded that if they do not accept the Share Buy-back Offer, and if the Share Buy-back Offer subsequently becomes unconditional in all respects and the H Shares are delisted from the Stock Exchange, this will result in the Independent H Shareholders holding unlisted H Shares and the liquidity of the H Shares may be severely reduced. In addition, the Company will no longer be subject to the requirements under the Listing Rules and may or may not continue to be subject to the Takeovers Code (depending on whether it remains as a public company in Hong Kong under the Takeovers Code) after the completion of the Share Buy-back Offer, and the rights of Independent H Shareholders to certain information of the Company will be reduced.

Shareholders should also note that if they do not agree to the terms of the Share Buy-back Offer, they can vote against the Share Buy-back Offer and the Voluntary Withdrawal of Listing at the H Shareholders Class Meeting, A Shareholders Class Meeting and/or the EGM (as the case may be). If more than 10% of the votes attaching to all the H Shares held by the Independent H Shareholders are voted against the Share Buy-back Offer and the Voluntary Withdrawal of Listing at the H Shareholders Class Meeting, the Share Buy-back Offer would lapse and the H Shares would remain listed on the Stock Exchange.

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

Lanzhou, the PRC, 6 June 2022

As at the date of this announcement, the non-independent directors of the Company are Mr. Yao Gexian, Mr. Lian Enzhong, Mr. Zhang Yu, Mr. Yang Yi, Mr. Ma Hongfu and Ms. Zhang Qianyu; and the independent directors of the Company are Mr. Wang Haipeng, Mr. Zhang Yubao and Mr. Sun Jian.

All the directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

** For identification purpose only*