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優然牧業
YOURAN DAIRY

China Youran Dairy Group Limited

中國優然牧業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9858)

CHANGE OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The Board hereby announces the following changes in the composition of the Board with effect from July 28, 2023:

1. Mr. Zhang Yujun has resigned as a non-executive Director and the chairman of the Board of the Company; and
2. Mr. Wu Xiang has been appointed as a non-executive Director and the chairman of the Board of the Company.

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Youran Dairy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes in the composition of the Board with effect from July 28, 2023:

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

Mr. Zhang Yujun (“**Mr. Zhang**”) has resigned as a non-executive Director and the chairman of the Board of the Company with effect from July 28, 2023 due to other work commitments. Mr. Zhang has confirmed that he has no disagreement with the Board and is not aware of any matters relating to his resignation as a non-executive Director that need to be brought to the attention of the shareholders (the “**Shareholder(s)**”) of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

With strong insights into the dairy product market and excellent management capability, Mr. Zhang has made significant contribution to China’s dairy industry and the Group over the years. The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his valuable contribution to the Group during his term of office as a non-executive Director and the chairman of the Board of the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The Board is pleased to announce that Mr. Wu Xiang (武翔) (“**Mr. Wu**”) has been appointed as a non-executive Director and the chairman of the Board of the Company with effect from July 28, 2023.

The biographical details of Mr. Wu are set out below:

Mr. Wu, aged 47, joined Inner Mongolia Yili Industrial Group Co., Ltd. (內蒙古伊利實業集團股份有限公司) (“**Yili**”, together with its subsidiaries and associates, collectively “**Yili Group**”) in May 2000. Mr. Wu has over 23 years of experience in the dairy industry. He started his career at the liquid milk division (液態奶事業部) of Yili Group. Mr. Wu then held various positions, such as the technical director, factory head and general manager, at several subsidiaries of the liquid milk division of Yili Group from May 2001 to September 2012. Mr. Wu successively served as the deputy director and director of the quality management department of the liquid milk division of Yili Group from September 2012 to February 2017. Mr. Wu successively worked as the head of the production system of the milk powder division (奶粉事業部), the deputy general manager and general manager of the cold drink division (冷飲事業部), and the general manager of the yogurt division (酸奶事業部) of Yili Group from March 2017 to July 2023. He has been appointed as the general manager of the liquid milk division of Yili Group since July 2023. As at the date of this announcement, Mr. Wu was also appointed as the chairman of Inner Mongolia Youran Dairy Co., Ltd. (內蒙古優然牧業有限責任公司), a subsidiary of the Company.

Mr. Wu graduated from Inner Mongolia Agricultural University (內蒙古農業大學) in 1999, majoring in food engineering.

Mr. Wu has entered into a service agreement with the Company for a term of three years commencing from July 28, 2023, subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the corporate governance code as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). According to the terms of Mr. Wu’s appointment, unless otherwise determined by the Board or the remuneration committee of the Company, Mr. Wu is not entitled to any remuneration in his capacity as a Director save for any discretionary bonus and share-based compensation which the Company may, in its sole discretion, determine with reference to the Company’s business performance and his individual performance of duty.

Save as disclosed above, as at the date of this announcement, Mr. Wu has confirmed that he does not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies with securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (iii) any other major appointments and professional qualifications.

Save as disclosed above, as at the date of this announcement, Mr. Wu has confirmed that he does not have any relationship with any Director, senior management or substantial Shareholder or controlling Shareholder of the Company, or any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters relating to Mr. Wu's appointment that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Wu on his appointment.

By order of the Board
China Youran Dairy Group Limited
Wu Xiang
Chairman and Non-executive Director

Hong Kong, July 28, 2023

As at the date of this announcement, the executive Directors are Mr. Yuan Jun and Mr. Dong Jiping, the non-executive Directors are Mr. Wu Xiang, Mr. Xu Jun, Mr. Xu, Zhan Kevin and Mr. Qiu Zhongwei, and the independent non-executive Directors are Ms. Xie Xiaoyan, Mr. Yao Feng and Mr. Shen Jianzhong.