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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 June 14, 2024:

1. Mr. Wu Xiang has resigned as a non-executive Director and the Chairman of the Board of the Company;
2. Mr. Yang Huicheng has been appointed as a non-executive Director of the Company; and
3. Mr. Yuan Jun has been appointed as the Chairman of the Board of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) 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 June 14, 2024:

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

With effect from June 14, 2024, Mr. Wu Xiang (“**Mr. Wu**”) has resigned as a non-executive Director and the chairman of the Board (the “**Chairman**”) of the Company due to other work commitments.

Mr. Wu has confirmed that there is 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**”).

The Board wishes to express its sincere gratitude to Mr. Wu for his valuable contribution to the Group during his term of office as a non-executive Director and the Chairman of the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Yang Huicheng (楊慧成) (“**Mr. Yang**”) has been appointed as a non-executive Director of the Company with effect from June 14, 2024.

The biographical details of Mr. Yang are set out below.

Mr. Yang, 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, the “**Yili Group**”) in August 1999. Mr. Yang has over 24 years of experience in the dairy industry. He started his career in the liquid milk division (液態奶事業部) of the Yili Group and subsequently from February 2002 to October 2010, Mr. Yang served as manager, general manager assistant, deputy general manager and plant manager of various subsidiaries of the liquid milk division and cold drink division (冷飲事業部) of the Yili Group, respectively. From October 2010 to July 2018, Mr. Yang served as deputy director of tender, director of tender, director of supply, deputy general manager and director of the department of the supply and security department (供應保障部) of Yili Group, respectively. From July 2018 to December 2023, Mr. Yang served as the deputy general manager and general manager of the investment management department (投資管理部) of Yili Group, respectively. Since December 2023, he served as the deputy general manager of the cold drink division of Yili Group. As at the date of this announcement, Mr. Yang has also been appointed as a director of Inner Mongolia Youran Dairy Co., Ltd. (“**Inner Mongolia Youran**”, a subsidiary of the Company).

Mr. Yang graduated from Inner Mongolia Agricultural University in July 1999 majoring in food engineering and graduated from China Agricultural University in July 2018 majoring in business administration.

Save as disclosed above, as at the date of this announcement, Mr. Yang has confirmed that he does/did not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies the 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 or professional qualifications. Mr. Yang has further confirmed that he does not have any relationship with any Director, senior management, 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) (the “**SFO**”).

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 Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), nor are there other matters relating to Mr. Yang’s appointment that need to be brought to the attention of the Shareholders or the Stock Exchange.

In accordance with the articles of association of the Company (the “**Articles**”), Mr. Yang will hold office as a Director of the Company until the next annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting. Mr. Yang has entered into a non-executive director service contract with the Company for an initial term of three years commencing from June 14, 2024, subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles. Saved 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, or those otherwise determined by the Board or the remuneration committee of the Company, Mr. Yang is not entitled to any remuneration in his capacity as a Director.

The Board would like to express its warmest welcome to Mr. Yang for his joining into the Board.

APPOINTMENT OF CHAIRMAN OF THE BOARD

Mr. Yuan Jun (“**Mr. Yuan**”), an existing executive Director and the president, has been appointed as the Chairman with effect from June 14, 2024. Pursuant to code provision C.2.1 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules (the “**Corporate Governance Code**”), companies listed on the Stock Exchange are expected to comply with, but may choose to deviate from, the requirement that the roles between the chairman and president should be separate and should not be performed by the same individual. The nomination committee of the Company is of the view and the Board agrees that despite deviating from the Corporate Governance Code, Mr. Yuan will provide solid and continuous leadership to the Group with his extensive experience and knowledge in management and the support of other members of the Board. Further, vesting the roles of both Chairman and president in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for such arrangement will not be impaired and this structure will be more conducive to the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of Chairman and the president of the Company at a time when it is appropriate by taking into account circumstances of the Group as a whole.

The biographical details of Mr. Yuan are set out in the annual report of the Company for the year ended December 31, 2023 published on April 25, 2024.

Mr. Yuan has been further appointed as the chairman of Inner Mongolia Youran and Inner Mongolia Saikexing Reproductive Biotechnology (Group) Co., Ltd. (內蒙古賽科星繁育生物技術(集團)股份有限公司), with effect from June 14, 2024.

Save as disclosed above, as at the date of this announcement, Mr. Yuan (i) did not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any other position in the Company or other members of the Group; (iii) does not hold any other major appointments or professional qualifications; (iv) does not, and is not deemed to have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (v) does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company.

The Board would like to extend its warmest welcome to Mr. Yuan on his new position as the Chairman.

By order of the Board
China Youran Dairy Group Limited
Yuan Jun
Chairman and Executive Director

Hong Kong, June 14, 2024

As at the date of this announcement, the executive Directors are Mr. Yuan Jun and Mr. Dong Jiping; the non-executive Directors are Mr. Yang Huicheng, 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.