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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 DIRECTORS AND COMPOSITION OF BOARD COMMITTEES**

### **RESIGNATION OF DIRECTORS**

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 27, 2025:

- (1) Mr. Xu Jun (“**Mr. Xu**”) has resigned as a non-executive Director and member of remuneration committee of the Company (the “**Remuneration Committee**”) due to other work commitments;
- (2) Mr. Yang Huicheng (“**Mr. Yang**”) has resigned as a non-executive Director of the Company due to other work commitments; and
- (3) Mr. Shen Jianzhong (“**Mr. Shen**”) has resigned as an independent non-executive Director of the Company, and has ceased to be the chairperson of the Remuneration Committee, a member of the audit committee of the Company (the “**Audit Committee**”) and a member of the environmental, social and governance committee of the Company (the “**ESG Committee**”) due to other work commitments.

Each of Mr. Xu, Mr. Yang and Mr. Shen has confirmed that he has no disagreement with the Board and is not aware of any matters relating to their respective resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholder(s)**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board wishes to express its sincere gratitude to Mr. Xu, Mr. Yang and Mr. Shen for their valuable contribution to the Group during their term of office in the Company.

## APPOINTMENT OF DIRECTORS

The Board is pleased to announce that, with effect from June 27, 2025:

- (1) Mr. Bai Wenzhong (“**Mr. Bai**”) has been appointed as a non-executive Director of the Company and member of the Remuneration Committee;
- (2) Ms. Li Lin (“**Ms. Li**”) has been appointed as a non-executive Director of the Company; and
- (3) Ms. Huang Lin (“**Ms. Huang**”) has been appointed as an independent non-executive Director of the Company and the chairperson of the Remuneration Committee, member of the Audit Committee and member of the ESG Committee.

The biographical details of Mr. Bai, Ms. Li and Ms. Huang are set out below.

### **Mr. Bai**

Mr. Bai Wenzhong (白文忠), aged 54, was appointed as a non-executive Director of the Company on June 27, 2025.

Mr. Bai graduated from Inner Mongolia Finance and Economics School (內蒙古財政學校) in June 1991, and graduated from Inner Mongolia College of Finance and Economics (內蒙古財經學院, now known as Inner Mongolia University of Finance and Economics (內蒙古財經大學)) in April 1997 majoring in accounting. He obtained the Chinese certified public accountant qualification in April 2001, the senior accountant professional qualification in June 2007, and became a non-practicing member of the Chinese Institute of Certified Public Accountants in December 2019.

Mr. Bai joined Inner Mongolia Yili Industrial Group Co., Ltd. (together with its subsidiaries from time to time, collectively “**Yili Group**”) in September 2009 where he served as the accounting director of the financial management department (財務管理部) of Yili Group, and since October 2017, he has served as the director of the financial shared service center (財務共享服務中心) of Yili Group. Before joining Yili Group, Mr. Bai held positions in Inner Mongolia Wulashan Fuxing Fertilizer Co., Ltd. (內蒙古烏拉山富興化肥有限責任公司) and Beijing BDO China Shu Lun Pan CPAs (北京立信會計師事務所), serving as the head of the financial department and the manager of the audit department, respectively. Mr. Bai has extensive experience in financial management, internal control and risk management.

Mr. Bai also serves as a director of Inner Mongolia Youran Dairy Co., Ltd. (“**Inner Mongolia Youran**”).

## **Ms. Li**

Ms. Li Lin (李林), aged 38, was appointed as a non-executive Director of the Company on June 27, 2025.

Ms. Li graduated from Inner Mongolia College of Finance and Economics (內蒙古財經學院, now known as Inner Mongolia University of Finance and Economics (內蒙古財經大學)) in July 2010 with double degrees in economics and accounting. She obtained the intermediate accountant professional qualification in September 2019, and the certified management accountant (CMA) qualification in October 2021.

Ms. Li joined Yili Group in July 2010, and served as the head of finance of a subsidiary under the liquid milk division (液態奶事業部) of Yili Group, the manager in asset management and the manager in budget management of the finance department at the liquid milk division (液態奶事業部) of Yili Group. Subsequently, she was promoted to the deputy budget analysis director of the financial management department of Yili Group, and reassigned as the deputy finance director (marketing) of the finance department at the liquid milk division (液態奶事業部). Since February 2025, she has served as a reserve cadre of the general manager's office at the liquid milk division (液態奶事業部) of Yili Group. Ms. Li has accumulated extensive experience in financial management.

Ms. Li also serves as a director of Inner Mongolia Youran.

## **Ms. Huang**

Ms. Huang Lin (黃琳), aged 59, was appointed as an independent non-executive Director of the Company on June 27, 2025. Ms. Huang is primarily responsible for overseeing and providing independent judgment to the Board. Ms. Huang has a strong academic background in economics and macroeconomic research capability, as well as extensive experience in the operation of financial and securities industry and corporate management.

Ms. Huang obtained a bachelor's degree and a master's degree in economics from Peking University in July 1987 and July 1993, respectively, and a doctorate degree in economics from Renmin University of China in July 2009. Ms. Huang possesses the professional qualification of senior economist.

Ms. Huang was the head of the research and development department in Beijing representative office of Changjiang Securities Company Limited from March 2001 to April 2003. From April 2003 to June 2006, she was the assistant general manager of the Beijing business department and the deputy general manager of the Beijing operation department of Soochow Securities Co., Ltd.. From June 2006 to November 2021, Ms. Huang held various positions including the deputy director of the institute, chief macro strategist, director of the institute and senior economist of Soochow Securities Institute. Ms. Huang is currently the deputy director of the Economic Committee of the Beijing Municipal Committee of China National Democratic Construction Association (中國民主建國會北京市委經濟委員會), an off-campus master's student supervisor for the Department of Finance at the School of Economics of Peking University, and a part-time on-campus master's student supervisor of the School of Economics of Minzu University of China.

Ms. Huang has been an independent director of Zhongrong International Trust Co. Ltd. since June 2021, and an external supervisor of China Coal Insurance Co., Ltd. (中煤財產保險股份有限公司) since March 2022. Since December 2023, she has been an independent director of Southwest Securities Co., Ltd. (西南證券股份有限公司) (stock code: 600369. SH).

In accordance with the articles of association of the Company (the “**Articles**”), each of Mr. Bai, Ms. Li and Ms. Huang will hold office as a Director of the Company only until the first annual general meeting of the Company after their appointments and shall then be eligible for re-election at that meeting. Each of Mr. Bai, Ms. Li and Ms. Huang has entered into a Director service contract with the Company for an initial term of three years commencing from June 27, 2025, subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles. Pursuant to each of Mr. Bai and Ms. Li’s Director service contract, 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 their individual performance of duty, or those otherwise determined by the Board or the Remuneration Committee, Mr. Bai and Ms. Li are not entitled to any remuneration in their capacity as a Director. Pursuant to Ms. Huang’s Director service contract, she is entitled to a Director’s remuneration of RMB200,000 per annum (including tax). Ms. Huang’s remuneration has been determined by the Board based on the recommendation of the Remuneration Committee after taking account of, among others, her position and responsibilities, market rates, as well as her qualifications and experience.

Save as disclosed above, as at the date of this announcement, each of Mr. Bai, Ms. Li and Ms. Huang has confirmed that he/she (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold 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; (iii) does not hold any other major appointments or professional qualifications; (iv) does not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company; and (v) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Huang has confirmed to the Company that (i) she has met the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her appointment.

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. Bai, Ms. Li and Ms. Huang’s appointments 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. Bai, Ms. Li and Ms. Huang for their joining into the Board.

## CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from June 27, 2025:

1. The Remuneration Committee consists of 3 members, namely Ms. Huang Lin, Ms. Xie Xiaoyan and Mr. Bai Wenzhong. Ms. Huang Lin serves as the chairperson of this committee. Mr. Shen Jianzhong and Mr. Xu Jun have resigned as the chairperson and a member of this committee, respectively.
2. The ESG Committee consists of 3 members, namely Mr. Yao Feng, Ms. Xie Xiaoyan and Ms. Huang Lin. Mr. Shen Jianzhong has resigned as a member of this committee.
3. The Audit Committee consists of 3 members, namely Ms. Xie Xiaoyan, Mr. Yao Feng and Ms. Huang Lin. Mr. Shen Jianzhong has resigned as a member of this committee.

	<b>Audit Committee</b>	<b>Remuneration Committee</b>	<b>Nomination Committee</b>	<b>ESG Committee</b>
Mr. Hao Haijun			C	
Mr. Dong Jiping				
Ms. Meng Yilan				
Mr. Bai Wenzhong		M		
Ms. Li Lin				
Mr. Xu, Zhan Kevin				
Ms. Xie Xiaoyan	C	M	M	M
Mr. Yao Feng	M		M	C
Ms. Huang Lin	M	C		M

*Notes:*

C – Chairperson of the relevant Board committee

M – Member of the relevant Board committee

By order of the Board  
**China Youran Dairy Group Limited**  
**Hao Haijun**  
*Chairman and Executive Director*

Hohhot, June 27, 2025

*As at the date of this announcement, the executive Directors are Mr. Hao Haijun, Mr. Dong Jiping and Ms. Meng Yilan; the non-executive Directors are Mr. Bai Wenzhong, Ms. Li Lin and Mr. Xu, Zhan Kevin; and the independent non-executive Directors are Ms. Xie Xiaoyan, Mr. Yao Feng and Ms. Huang Lin.*