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YuanShengTai Dairy Farm Limited
原生態牧業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1431)

NOTICE OF THE SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting of YuanShengTai Dairy Farm Limited ("**Company**") will be held at EAST Beijing, Workshop 2, No. 22, Jiuxianqiao Road, Chaoyang District, Beijing, the PRC on Friday, 28 November 2025 at 10:00 a.m. to consider and, if thought fit, pass, with or without modifications, the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

"**THAT**:

(a) the 2026 Feihe Master Agreement and the transactions contemplated under the 2026 Feihe Master Agreement (a copy of which has been produced to the meeting marked "A" and signed by the Chairman of the meeting for the purpose of identification) and the proposed annual caps of RMB3,100 million, RMB3,400 million and RMB3,700 million for the years ending 31 December 2026, 31 December 2027 and 31 December 2028, respectively, and the 96% Limit, be and are hereby approved, ratified and confirmed; and

(b) the directors of the Company or any other person authorised by the directors of the Company be and are hereby authorised to sign, execute, perfect and deliver all such documents and do all such deeds, acts, matters and things as they may in their absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the 2026 Feihe Master Agreement and all transactions and other matters contemplated thereunder or ancillary thereto, to waive compliance from and/or agree to any amendment or supplement to any of the provisions of the 2026 Feihe Master Agreement which in their opinion is not of a material nature and to effect or implement any other matters referred to in this resolution."

For and on behalf of the Board of
YuanShengTai Dairy Farm Limited
Zhang Yongjiu
Chairman

Hong Kong, 31 October 2025

Registered office:	*Head office and Principal Place of Business in the PRC:*	*Principal place of business in Hong Kong:*
Clarendon House 2 Church Street Hamilton HM 11 Bermuda	12/F, Gaoxinzhigu Building 787 Bukui South Street Longsha District, Qiqihar Heilongjiang Province The PRC	31/F, 148 Electric Road North Point Hong Kong

Notes:

1. The register of members of the Company will be closed from Tuesday, 25 November 2025 to Friday, 28 November 2025, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for voting at the special general meeting of the Company, all transfers of shares of the Company accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Monday, 24 November 2025.

2. Any member of the Company (the "**Member**") entitled to attend and vote at the SGM convened by this notice or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more shares in the Company, more than one) proxy to attend and, on a poll, vote on his/her/its behalf subject to the provisions of the By-laws of the Company. A proxy need not be a Member but must be present in person at the SGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which such proxy is so appointed.

3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the SGM (i.e. no later than 10:00 a.m. (Hong Kong time) on Wednesday, 26 November 2025) or adjourned meeting. Completion and return of a form of proxy will not preclude a Member from attending in person and voting at the SGM or any adjournment thereof should he/she so wish.

4. Where there are joint holders of any ordinary share of the Company, any one of such holders may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such holders be present at the meeting personally or by proxy, that one of such holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

5. Voting of the ordinary resolution set out in this notice will be by way of poll.

6. Unless the context otherwise requires, terms used in this notice shall have the same meanings as those defined in the circular to the shareholders of the Company dated 31 October 2025.

As at the date of this notice, the Board comprises three executive Directors, namely Mr. Zhang Yongjiu (Chairman and Chief Executive Officer), Mr. Chen Xiangqing (Chief Financial Officer) and Mr. Liu Gang; three non-executive Directors, namely Mr. Leng Youbin, Mr. Liu Hua and Mr. Cai Fangliang; and three independent non-executive Directors, namely Mr. Meng Jingzong (alias Owens Meng), Mr. Zhang Yuezhou and Ms. Liu Jinping.