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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)

(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON MAY 22, 2026; AND (2) GRANT OF WHITEWASH WAIVER

References are made to the announcement (the "**Announcement**") of China Youran Dairy Group Limited (the "**Company**") dated January 16, 2026, the circular (the "**Circular**") and the notice of EGM (the "**Notice**") both dated April 30, 2026 issued by the Company, in relation to, among other things, the Specific Mandate Subscription and the Whitewash Waiver. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

POLL RESULTS OF THE EGM HELD ON MAY 22, 2026

The Board is pleased to announce the poll results in respect of the EGM held on May 22, 2026. All the proposed ordinary resolution and special resolution (the "**Resolutions**") as set out in the Notice were duly passed by the Independent Shareholders by way of poll at the EGM. The EGM was convened by the Board, and chaired and presided over by Mr. Hao Haijun, an executive Director and chairman of the Board. All Directors have attended the EGM either in person or by electronic means.

As at the date of the EGM, the issued share capital of the Company was 4,191,977,833 Shares. As disclosed in the Circular, Boyuan, its associates and any parties acting in concert with them, and any other party who was interested in or involved in the Specific Mandate Subscription and/or the Whitewash Waiver, which held an aggregate of 1,320,800,000 Shares, representing approximately 31.51% of the issued share capital of the Company as at the date of the EGM, abstained from voting on the Resolutions.

Save as disclosed above, there was no Shareholder who was required under the Listing Rules to abstain from voting on the Resolutions, or entitled to attend and abstain from voting in favour of the Resolutions as set out in rule 13.40 of the Listing Rules. Accordingly, the total number of Shares entitling the Independent Shareholders to attend and vote for or against the Resolutions at the EGM was 2,871,177,833 Shares, representing approximately 68.49% of the issued share capital of the Company as at the date of the EGM.

None of the Shareholder had stated their intention in the Circular to vote against or to abstain from voting on the Resolutions at the EGM.

The Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking. The poll results in respect of the Resolutions were as follows:

ORDINARY RESOLUTION		No. of Votes (Approximate percentage)		Total number of votes cast
		For	Against	
1.	"**THAT**: (a) the Specific Mandate Subscription be and is hereby approved, confirmed and ratified; (b) the Directors be and are hereby granted a specific mandate to exercise all the powers of the Company to allot and issue the Specific Mandate Subscription Shares, subject to and in accordance with the terms and conditions set out in the Specific Mandate Subscription Agreement. This specific mandate so granted is in addition to, and shall not prejudice nor revoke any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors by the shareholders of the Company at, before or after the passing of this resolution; and (c) any Director be and is hereby authorised to do all such acts and things and sign or execute all such documents under seal (as the case may be) and to take such steps as he/she considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Specific Mandate Subscription, including the issue and allotment of the Specific Mandate Subscription Shares and any matters relating or incidental thereto."	1,508,258,991 99.86%	2,102,634 0.14%	1,510,361,625
	As more than 50% of the votes were cast in favour of the above resolution, the ordinary resolution was duly passed at the EGM.			

SPECIAL RESOLUTION		No. of Votes (Approximate percentage)		Total number of votes cast
		For	Against	
2.	"**THAT**: the waiver of the obligation on the part of Boyuan to make a mandatory general offer for all the issued shares and other securities of the Company (other than those already owned or agreed to be acquired by Boyuan and parties acting in concert with it) which might otherwise arise as a result of Boyuan subscribing for the Specific Mandate Subscription Shares under the Specific Mandate Subscription Agreement, i.e. the Whitewash Waiver, be and is hereby approved, and that any Director be and is hereby authorised to do all such acts and things and sign or execute all such documents under seal (as the case may be) as he/she considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to any matters relating to, or incidental to, the Whitewash Waiver."	1,508,258,991 99.86%	2,102,634 0.14%	1,510,361,625
	As more than 75% of the votes were cast in favour of the above resolution, the special resolution was duly passed at the EGM.			

GRANT OF WHITEWASH WAIVER

The Executive has, on May 20, 2026, granted the Whitewash Waiver, subject to, (i) the Whitewash Waiver and the Specific Mandate Subscription being separately approved by at least 75% and more than 50% respectively of the independent vote (as defined in Note 1 on dispensations from Rule 26 of the Takeovers Code) that are cast either in person or by proxy at a general meeting of the Company, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by Boyuan or parties acting in concert with it between the date of the Announcement and the completion of the Specific Mandate Subscription.

The abovementioned condition (i) imposed by the Executive has been duly fulfilled as at the date of this announcement. As at the date of this announcement, except for conditions precedent (i) the requisite Shareholders' approvals at the EGM; (ii) the granting of the Whitewash Waiver by the Executive; and (vi) Boyuan and Yili having obtained all necessary internal approvals in relation to the Specific Mandate Subscription Agreement and the transactions contemplated thereunder, none of the conditions precedent to the completion of the Specific Mandate Subscription has been satisfied. Further announcement(s) will be made by the Company upon completion of the Specific Mandate Subscription.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (a) as at the date of the EGM; and (b) immediately after completion of the Specific Mandate Subscription, assuming there is no other change to the share capital and shareholding structure of the Company from the date of the EGM up to the completion, are set out below:

	As at the date of the EGM		**Immediately after completion of the Specific Mandate Subscription**	
	Number of Shares	*Approximate percentage*	*Number of Shares*	*Approximate percentage*
Yili and its parties acting in concert *(Note 1)*				
Boyuan *(Note 1)*	800,000,000	19.08%	1,099,250,000	24.48%
Jingang *(Note 1)*	520,800,000	12.42%	520,800,000	11.60%
Subtotal	1,320,800,000	31.51%	1,620,050,000	36.07%
Public Shareholders	2,871,177,833	68.49%	2,871,177,833	63.93%
Total	**4,191,977,833**	**100%**	**4,491,227,833**	**100%**

Notes:

1. As at the date of the EGM, Yili is indirectly interested in 1,320,800,000 Shares through its wholly-owned subsidiaries, Boyuan and Jingang.

2. Certain percentage figures in the above table are subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

Completion of the Specific Mandate Subscription is subject to the satisfaction of the conditions set out in the Specific Mandate Subscription Agreement. As the completion of the Specific Mandate Subscription may or may not take place, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

Shareholders and potential investors are reminded to exercise caution when dealing in the Shares, and are recommended to consult their stockbroker, bank manager, solicitor or other professional adviser if they are in any doubt about their position and as to actions that they should take.

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

Hohhot, May 22, 2026

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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.