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AUSNUTRIA DAIRY CORPORATION LTD
澳優乳業股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1717)

CHANGE OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER AND CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE

RESIGNATION OF EXECUTIVE DIRECTOR AND CEO

The board (the "**Board**") of directors (the "**Director(s)**") of Ausnutria Dairy Corporation Ltd (the "**Company**", together with its subsidiaries, the "**Group**") announces that, Mr. Ren Zhijian ("**Mr. Ren**") has tendered his resignation, with effect from 9 November 2026, from his positions in the Company as (i) an executive Director; (ii) the chief executive officer of the Company ("**CEO**"); and (iii) a member of the remuneration committee of the Board (the "**Remuneration Committee**"), due to his personal arrangements.

Mr. Ren has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to take this opportunity to thank Mr. Ren for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CEO

The Board is pleased to announce that, following the resignation of Mr. Ren, Mr. Shao Jianbo ("**Mr. Shao**") has been appointed as an executive Director and the CEO of the Company, with effect from 9 November 2026.

Biographical details of Mr. Shao are set out as follows:

Mr. Shao, aged 49, was appointed as an executive Director and the CEO on 9 November 2026. He joined the Group in November 2026 and is fully responsible for the business strategy, operation and management as well as operational development of the Group. Graduated from Inner Mongolia University, Mr. Shao is currently studying an Executive Master of Business Administration (EMBA) programme at China Europe International Business School and is a senior engineer. Prior to joining the Group, Mr. Shao served at Inner Mongolia Yili Industrial Group Co., Ltd. (a company established under the laws of the People's Republic of China, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600887), which is the controlling shareholder of the Company) ("**Yili Industrial**"). In his early years, he was engaged in production and operation management work in the liquid milk business unit under Yili Industrial and successively served as a regional general manager of production and a quality director. Thereafter, Mr. Shao worked at the headquarters of Yili Industrial and successively served as the general manager of the quality management department and the senior general manager of the corporate affairs department. Having worked at Yili Industrial for 28 years, Mr. Shao has extensive experience in quality management, operation management and overall management in the dairy industry.

Mr. Shao has entered into a service agreement as executive Director with the Company, with a fixed term of three years commencing from 9 November 2026 and will continue thereafter until terminated in accordance with the terms and conditions of the service agreement. Pursuant to the service agreement, Mr. Shao has agreed that he will not receive any remuneration from the Company for serving as executive Director during the term of his appointment and is entitled to receive a remuneration of RMB1.0 million per annum plus performance bonus in the capacity as the CEO and other positions within the Group. The remuneration of Mr. Shao was determined by the Board with reference to the recommendation of the Remuneration Committee, having regard to his background, qualifications, experience, duties and responsibilities within the Group and the prevailing market conditions.

Mr. Shao will be subject to the rotation and re-election requirements under the articles of association of the Company (the "**Articles**"). In accordance with the requirement of the Articles, Mr. Shao will hold office until the forthcoming annual general meeting of the Company and be eligible for re-election. Save as disclosed in this announcement, Mr. Shao (i) does not have any other relationship with any other Director, senior management or substantial or controlling Shareholders (within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; (ii) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other position with any member of the Group; (iv) has not held any directorship in any other listed public companies in the last three years; (v) has no other major appointment or professional qualification; and (vi) has no information to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Shao for joining the Board.

CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE

The Board announces that, following the resignation of Mr. Ren, Mr. Shao has been appointed as a member of the Remuneration Committee with effect from 9 November 2026.

By Order of the Board
Ausnutria Dairy Corporation Ltd
Han Shixiu
Chairman

The People's Republic of China, 9 November 2026

As at the date of this announcement, the Board comprises Mr. Ren Zhijian (CEO), Mr. Bartle van der Meer and Mr. Zhang Zhi as the executive Directors; Mr. Han Shixiu (Chairman), Ms. Yan Junrong and Mr. Zou Ying as the non-executive Directors; and Mr. Ma Ji, Mr. Chen Fuquan and Mr. Aidan Maurice Coleman as the independent non-executive Directors.