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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)

CHANGE OF EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER

The Board announces that (i) Mr. Chen Xiangqing was appointed as an ED and CFO; and (ii) Ms. Su Shiqin tendered her resignation as an ED and CFO, both with effect from 10 September 2015.

This announcement is made by YuanShengTai Dairy Farm Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) in accordance with Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”).

The board of directors (the “**Board**”) of Company is pleased to announce that Mr. Chen Xiangqing (陳祥慶) (“**Mr. Chen**”) was appointed as an executive director of the Company (“**ED**”) and the chief financial officer of the Group (“**CFO**”) with effect from 10 September 2015. Following Mr. Chen’s appointment, he will be mainly responsible for financial reporting and business planning of the Group.

Ms. Su Shiqin (“**Ms. Su**”) tendered her resignation as an ED and CFO with effect from 10 September 2015. Ms. Su confirmed that there has been no disagreement with the Company and the Board, and there is no other matter that should be brought to the attention of the shareholders of the Company.

Pursuant to the Company’s bye-laws, Mr. Chen will hold office until the next following general meeting and shall then be eligible for re-election at such general meeting.

The biographical details of Mr. Chen is set out below:

CHEN Xiangqing (陳祥慶) aged 42, graduated from Heilongjiang Bayi Agricultural University (黑龍江八一農墾大學) in July 1996, majored in agricultural economy management. Immediately before his appointment as an ED, Mr. Chen joined the Group in December 2012 as the head of finance department of the Group, in which he was responsible for overseeing the financial and auditing matters of the Group. Mr. Chen has more than 12 years' working experience in the domestic raw milk industry of the PRC. Mr. Chen was employed by Heilongjiang Feihe Dairy Co., Ltd.* (黑龍江飛鶴乳業有限公司) from April 2003 to June 2012, and had assumed various offices including the accounts manager, finance manager and internal control manager respectively. Mr. Chen is a holder of the certificate of accounting professional in the PRC. He has been accredited as a certified internal auditor by The Institute of Internal Auditors since November 2010. As at the date of this announcement, Mr. Chen has personal interest in share options to subscribe for 1,500,000 shares in the Company, which were granted to Mr. Chen in August 2014 pursuant to the share option scheme adopted by the Company on 7 November 2013.

Given that Mr. Chen has been with the Group since December 2012 and is familiar with the Group's operations, based on Mr. Chen's qualifications and experience, the management of the Group believes that he possesses the requisite experience to carry out his duties as an ED and CFO.

Save as disclosed above, Mr. Chen (i) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have and is not deemed to have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; and (iv) does not hold any other positions in the Company and its subsidiaries as at the date of this announcement.

There are no other matters or information relating to the appointment of Mr. Chen that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Pursuant to the service agreement dated 10 September 2015 entered into between the Company and Mr. Chen, Mr. Chen will hold office for an initial term of three years commencing on 10 September 2015 which will continue thereafter. During the tenure, the appointment may be terminated by either party giving the other not less than three months' notice in writing. Under the service agreement, the annual base salary of Mr. Chen shall be HK\$125,000. Mr. Chen is also entitled to discretionary bonus to be determined at the discretion of the Board or, if so delegated, the Remuneration Committee.

The remuneration of Mr. Chen was determined and recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The remuneration of Mr. Chen will be subject to annual review by the Remuneration Committee or the Board (as the case may be).

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

By Order of the Board
YuanShengTai Dairy Farm Limited
Zhao Hongliang
Chairman

Hong Kong, 10 September 2015

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Zhao Hongliang, Mr. Wang Shaogang, Mr. Fu Wenguo and Mr. Chen Xiangqing; two non-executive Directors, namely Mr. Sun Wei and Mr. Lau Ho Fung; and three independent non-executive Directors, namely Mr. Wu Chi Keung, Mr. Zhang Yuezhou and Mr. Zhu Zhanbo.

* *for identification purposes only*