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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)**

### **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of YuanShengTai Dairy Farm Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 8 December 2015, share options (the “**Options**”) in respect of up to 99,200,000 ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Share(s)**”) were granted to eligible grantees (the “**Grantees**”) under the share option scheme (the “**Share Option Scheme**”) of the Company adopted by the Company on 7 November 2013. The following are the details of the Options granted:

Date of grant	:	8 December 2015
Number of underlying Shares being the subject of the Options granted	:	in respect of 99,200,000 Shares
Exercise price of the Options granted	:	HK\$0.59 per Share, which represents the highest of (i) the closing price per Share of HK\$0.59 on the date of grant, i.e. 8 December 2015; (ii) the average closing price of HK\$0.574 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Share, being HK\$0.01.

Exercise dates and validity period of the Options : All Options shall expire on the 7th anniversary of the date of the offer letter to each of the Grantees granting to them the Options to subscribe for the Shares (“**Grant Date**”), or the earlier determination of the Share Option Scheme. The respective exercise dates are as follows:

Tranche I: beginning on the 1st anniversary of the Grant Date: 30% of such Options granted;

Tranche II: beginning on the 2nd anniversary of the Grant Date: 30% of such Options granted; and

Tranche III: beginning on the 3rd anniversary of the Grant Date: 40% of such Options granted.

Among the 99,200,000 Options above, 32,200,000 Options were granted (subject to acceptance) to the Directors, members of our senior management and a director of certain subsidiaries of the Company as follows:

<b>Name of Director or senior management member</b>	<b>Position in the Group</b>	<b>Number of Options granted</b>
Mr. Zhao Hongliang	Executive Director and chairman of the Group	3,900,000
Mr. Wang Shaogang	Executive Director and vice chairman of the Group	6,000,000
Mr. Fu Wenguo	Executive Director and chief executive officer of the Group	10,000,000
Mr. Chen Xiangqing	Executive Director and chief financial officer of the Group	4,000,000
Mr. Wang Yongxin	Deputy general manager of the Group	4,000,000
Mr. Luo Qinghua	Deputy technical manager of the Group	4,000,000
Mr. Wu Chi Keung	Independent non-executive Director	300,000

The above grant of Share Options has been approved by the independent non-executive Directors and is not subject to approval by shareholders of the Company under Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor any of their respective associates (as defined under the Listing Rules).

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

Hong Kong, 8 December 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.*