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YuanShengTai Dairy Farm Limited
原生态牧业有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1431)

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The board of directors (the “**Board**”) of YuanShengTai Dairy Farm Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that Mr. Wu Chi Keung (“**Mr. Wu**”) has resigned as an independent non-executive director with effect from 28 September 2018 due to his other personal commitments. Following his resignation as an independent non-executive director, Mr. Wu ceased to be the chairman of the audit committee and a member of the remuneration committee and the nomination committee of the Board with effect from 28 September 2018.

Mr. Wu has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited in relation to his resignation.

The Board also announces that Mr. Meng Jingzong (alias Owens Meng) (“**Mr. Meng**”) has been appointed as an independent non-executive director with effect from 28 September 2018. Mr. Meng has also been appointed as the chairman of the audit committee and a member of the remuneration committee and the nomination committee of the Board with effect from 28 September 2018.

The biographical details of Mr. Meng is set out as below:

Mr. Meng, aged 40, was awarded a bachelor’s degree in Economics, majoring business administration, and a bachelor’s degree in Accounting by the Beijing Technology and Business University* (北京工商大學) in June 2001, and May 2001 respectively.

Mr. Meng has served as an independent director of China Customer Relations Centers Inc., a company listed on Nasdaq (stock symbol: CCRC), since September 2014. Since 2013, Mr. Meng has been the managing director of Beijing Songlin Xinya Financial Consultants, Ltd. From 2007 through 2013, Mr. Meng served as chief representative of Sherb Consulting LLC Beijing Representative Office, and managing director of Sherb & Co, LLP. From 2003 through 2006, Mr. Meng worked as an audit manager for Grant Thornton Beijing. Mr. Meng is a member of The Chinese Institute of Certified Public Accountants (CICPA), and a Certified Internal Auditor (CIA) of The Institute of Internal Auditors.

The Company entered into a letter of appointment with Mr. Meng for an initial term of three years. The letter of appointment may be terminated by either party by written notice of not less than three months. Mr. Meng is subject to retirement by rotation of directors in the annual general meeting of the Company in accordance with the Bye-laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Mr. Meng is entitled to a remuneration of HK\$200,000 per annum, which is determined by the Board with reference to his duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee.

Save as disclosed herein, Mr. Meng (i) does not hold any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment and professional qualification; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) does not have any interests in the shares or securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Other than the above, the Board is not aware of any matters in relation to the appointment of Mr. Meng that to be brought to the attention of the Shareholders and there is no additional information which is required to be disclosed pursuant to any requirements under Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Wu for his valuable contributions to the Group during his tenure of office and to welcome Mr. Meng for joining the Board.

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

Hong Kong, 28 September 2018

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Zhao Hongliang (Chairman), Mr. Fu Wenguo (Chief Executive Officer), Mr. Chen Xiangqing (Chief Financial Officer) and Mr. Liu Gang; one non-executive director, namely Mr. Lau Ho Fung; and three independent non-executive directors, namely Mr. Meng Jingzong, Mr. Zhang Yuezhou and Mr. Zhu Zhanbo.

* For identification purposes only