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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of China Youran Dairy Group Limited will be held at No. 169, Hexi Road, Saihan District, Hohhot, Inner Mongolia, China at 10:00 a.m. on Monday, May 20, 2024 for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the Directors and auditors of the Company for the year ended December 31, 2023.
2. (a) To re-elect the following retiring Directors:
 - (i) to re-elect Mr. Dong Jiping as an executive Director;
 - (ii) to re-elect Mr. Wu Xiang as a non-executive Director;
 - (iii) to re-elect Mr. Yao Feng as an independent non-executive Director;
 - (iv) to re-elect Mr. Shen Jianzhong as an independent non-executive Director;and
- (b) To authorize the Board to fix the remuneration of the Directors of the Company.
3. To re-appoint Deloitte Touche Tohmatsu as the auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix their remuneration for the year ending December 31, 2024.

4. To consider and, if thought fit, to pass, with or without modification, the following resolutions as ordinary resolutions:

(a) **“That:**

(i) Subject to paragraph (iii) below, a general mandate be and is hereby unconditionally granted to the Directors of the Company to exercise during the Relevant Period (as defined hereinafter) all the powers of the Company to allot, issue and deal with Shares of the Company (including any sale or transfer of Shares out of treasury that are held as treasury Shares) (which shall have the meaning ascribed to it under the the Listing Rules coming into effect on June 11, 2024) and to make or grant offers, agreements, options or warrants which would or might require the exercise of such powers;

(ii) the approval in paragraph (i) above shall authorize the Directors of the Company during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;

(iii) the aggregate number of Shares allotted and issued (including any sale or transfer of Shares out of treasury that are held as treasury Shares) or agreed conditionally or unconditionally to be allotted and issued (including any sale or transfer of Shares out of treasury that are held as treasury Shares) (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to (1) Rights Issue (as defined hereinafter), or (2) any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire Shares of the Company or (3) any scrip dividend or similar arrangement pursuant to the Articles of Association of the Company from time to time, shall not exceed the aggregate of:

(a) 20 % of the aggregate number of issued Shares of the Company (excluding any Shares that are held as treasury Shares) as at the date of passing this resolution; and

(b) (if the Board is so authorized by resolution numbered 4(c)) the aggregate number of Shares repurchased by the Company subsequent to the passing of resolution numbered 4(b) (up to a maximum equivalent to 10% of the aggregate number of issued Shares of the Company (excluding any Shares that are held as treasury Shares) as at the date of passing resolution numbered 4(b)),

and the approval shall be limited accordingly; and

- (iv) for the purpose of this resolution:
 - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or
 - (3) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution; and
 - (b) “Rights Issue” means an offer of Shares or an issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company).”

(b) **“That:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase Shares of the Company on the Stock Exchange or on any other stock exchange on which the Shares of the Company may be listed and which is recognized for this purpose by the Securities and Futures Commission and the Stock Exchange under the Takeovers Code and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the Shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the aggregate number of issued Shares of the Company (excluding any Shares that are held as treasury Shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly;

(iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(iv) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or
- (3) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

(c) “**That** conditional upon the resolutions numbered 4(a) and 4(b) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new Shares (including any sale or transfer of Shares out of treasury that are held as treasury Shares) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 4(a) set out in this notice be and is hereby extended by the addition to the total number of the issued Shares which may be allotted and issued (including any sale or transfer of Shares out of treasury that are held as treasury Shares) or agreed conditional or unconditionally to be allotted and issued (including any sale or transfer of Shares out of treasury that are held as treasury Shares) by the Directors pursuant to such general mandate of an amount representing the total number of the issued Shares repurchased by the Company under the authority granted pursuant to resolution numbered 4(b) set out in this notice, provided that such extended amount shall represent up to 10% of the total number of issued Shares (excluding any Shares that are held as treasury Shares) as at the date of passing of the said resolutions.”

By order of the Board
China Youran Dairy Group Limited
Wu Xiang
Chairman and Non-Executive Director

Hong Kong, April 26, 2024

Registered office:
89 Nexus Way
Camana Bay, Grand Cayman
KY1-9009
Cayman Islands

*Headquarter and principal place of
business in the PRC:*
No. 169, Hexi Road, Saihan District
Hohhot, Inner Mongolia
China

Principal place of business in Hong Kong:
31/F., Tower Two
Times Square
1 Matheson Street, Causeway Bay
Hong Kong

Notes:

- (i) Resolution numbered 4(c) will be proposed to the Shareholders for approval provided that resolutions numbered 4(a) and 4(b) are passed by the Shareholders.
- (ii) A Shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a Shareholder. For the avoidance of doubt and for the purpose of the Listing Rules, holders of treasury Shares (if any) shall abstain from voting on matters that require shareholders' approval at the Company's general meetings.
- (iii) Where there are joint registered holders of any Shares, any one of such persons may vote at the AGM (or at any adjournment of it), either personally or by proxy, in respect of such Shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (iv) In order to be valid, the completed form of proxy, must be deposited at the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof if they so wish.
- (v) The register of members of the Company will be closed from Tuesday, May 14, 2024 to Monday, May 20, 2024, both days inclusive, in order to determine the eligibility of Shareholders to attend the above meeting, during which period no Share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant Share certificates must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, May 13, 2024.
- (vi) In respect of resolution numbered 2 above, Mr. Dong Jiping, Mr. Wu Xiang, Mr. Yao Feng and Mr. Shen Jianzhong will retire, and being eligible to offer themselves for re-election. Details of the retiring Directors above are set out in Appendix I to the circular of the Company dated April 26, 2024 (the "**Circular**").
- (vii) In respect of the resolution numbered 4(a) above, the Directors wish to state that they have no immediate plans to issue any new Shares referred therein. Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of the resolution numbered 4(b) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase Shares of the Company in circumstances which they deem appropriate and for the benefits of Shareholders. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own Shares, as required by the Listing Rules, is set out in Appendix II to the Circular.
- (ix) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the AGM.
- (x) Unless the context otherwise requires, capitalized terms used in this notice shall have the same meanings as those defined in the Circular.
- (xi) As at the date of this notice, the Company's executive Directors are Mr. Yuan Jun and Mr. Dong Jiping; non-executive Directors are Mr. Wu Xiang, Mr. Xu Jun, Mr. Xu, Zhan Kevin and Mr. Qiu Zhongwei; and independent non-executive Directors are Ms. Xie Xiaoyan, Mr. Yao Feng and Mr. Shen Jianzhong.

As at the date of this notice, the executive directors are Mr. Yuan Jun and Mr. Dong Jiping; the non-executive directors are Mr. Wu Xiang, Mr. Xu Jun, Mr. Xu, Zhan Kevin and Mr. Qiu Zhongwei; and the independent non-executive directors are Ms. Xie Xiaoyan, Mr. Yao Feng and Mr. Shen Jianzhong.