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Lanzhou Zhuangyuan Pasture Co., Ltd.*
蘭州莊園牧場股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)
(Stock code: 1533)

CLARIFICATION ON POSITIVE PROFIT ALERT

References are made to (i) the announcement of Lanzhou Zhuangyuan Pasture Co., Ltd.* (蘭州莊園牧場股份有限公司) (the “**Company**”) dated 17 December 2021 (the “**3.7 Announcement**”) in relation to, among other things, the preliminary proposal of a possible repurchase of all the issued H shares in the share capital of the Company (the “**H Shares**”) by way of a voluntary cash offer (the “**Possible Share Buy-back**”) and if the Possible Share Buy-back becomes unconditional, the voluntary application for the withdrawal of listing of the H Shares from The Stock Exchange of Hong Kong Limited, (ii) the related monthly update announcement of the Company dated 13 January 2022, and (iii) the overseas regulatory announcement of the Company dated 27 January 2022 in relation to the estimated positive profit alert for the financial year ended 31 December 2021 (“**FY2021**”) (the “**Profit Alert Announcement**”). Unless otherwise specified herein, capitalised terms used herein shall have the same meaning as those used in the 3.7 Announcement. This clarification announcement is published in accordance with Practice Note 2 of the Takeovers Code.

The Company would like to clarify that pursuant to Rule 10 of the Takeovers Code, the Profit Alert Announcement constitutes a profit forecast and is required to be reported on by the Company’s financial advisers and auditors or accountants in accordance with Rule 10.4 of the Takeovers Code.

In view of the requirement of timely disclosure of the estimated positive profit alert under the listing rules of the Shenzhen Stock Exchange and the requirement to timely announce any overseas regulatory information released to other stock exchange under Rule 13.10B of the Listing Rules, the Company is required to issue the Profit Alert Announcement within one month from the end of FY2021 and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the requirements set out in Rule 10.4 of the Takeovers Code. Accordingly, the Profit Alert Announcement does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported in accordance with the Takeovers Code.

Pursuant to Rule 12.1 of the Takeovers Code, the Profit Alert Announcement should have been filed to the Executive Director of the Corporate Finance Division of the Securities and Futures Commission for comment before its publication, and the Company will exercise its best endeavours to ensure future compliance with the Takeovers Code.

According to Rule 10.4 and Practice Note 2 of the Takeovers Code, the profit forecast in the Profit Alert Announcement must be repeated in full, together with the reports from the Company's financial advisers and accountants or auditors on the said profit forecast, in the next document to be sent to the Shareholders (the "**Shareholder's Document**") if the Company has not yet published its annual results announcement for FY2021 at the time when such Shareholder's Document is issued. However, if the Company's annual results announcement for FY2021 has been published by the time of release of the Shareholder's Document, the requirement to include the reports under Rule 10 of the Takeovers Code in the next Shareholder's Document will no longer apply.

Save for the clarification stated in this announcement, all information in the Profit Alert Announcement remains unchanged.

Shareholders and potential investors of the Company should note that the Profit Alert Announcement does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code. Shareholders and potential investors of the Company should therefore exercise caution in placing reliance on the Profit Alert Announcement in assessing the merits and demerits of the Possible Share Buy-back (if materialise).

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Lanzhou Zhuangyuan Pasture Co., Ltd.*
蘭州莊園牧場股份有限公司
Yao Gexian
Chairman of the Board

Lanzhou, the PRC, 28 January 2022

As at the date of this announcement, the non-independent directors of the Company are Mr. Yao Gexian, Mr. Lian Enzhong, Mr. Zhang Yu, Mr. Yang Yi, Mr. Ma Hongfu and Ms. Zhang Qianyu; and the independent directors of the Company are Mr. Wang Haipeng, Mr. Zhang Yubao and Mr. Sun Jian.

All the directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

** For identification purposes only*