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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)

**DELAY IN DESPATCH OF THE OFFER DOCUMENT
IN RELATION TO CONDITIONAL CASH OFFER BY
ELSTONE SECURITIES LIMITED ON BEHALF OF
LANZHOU ZHUANGYUAN PASTURE CO., LTD*
TO BUY-BACK ALL THE ISSUED H SHARES
AT HK\$10.89 PER H SHARE AND
PROPOSED VOLUNTARY WITHDRAWAL OF
LISTING OF THE H SHARES OF
LANZHOU ZHUANGYUAN PASTURE CO., LTD.*
ON THE STOCK EXCHANGE OF HONG KONG LIMITED**

Financial Adviser to the Company



Elstone Capital Limited

Independent Financial Adviser to the Independent H Shareholders



Reference is made to the announcement issued by Lanzhou Zhuangyuan Pasture Co., Ltd.* 蘭州莊園牧場股份有限公司 (the “**Company**”) dated 25 April 2022 (the “**Rule 3.5 Announcement**”) in relation to, among others, the conditional cash offer by Elstone Securities Limited on behalf of the Company to buy-back all the issued H Shares in the Company and the proposed voluntary withdrawal of listing of the H Shares. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement.

DELAY IN DESPATCH OF THE OFFER DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent has been obtained, the Offer Document containing, among other things, (i) details of the Share Buy-back Offer and Voluntary Withdrawal of Listing (including the expected timetable and terms and conditions of the Share Buy-back Offer and Voluntary Withdrawal of Listing); (ii) the letter from Elstone Securities; (iii) the letter from the Board; (iv) the letter of advice from Veda Capital in relation to the Share Buy-back Offer and the Voluntary Withdrawal of Listing (the “**IFA Letter**”); (v) the unaudited pro forma financial information of the Group; and (vi) the property valuation report (the “**Valuation Report**”), is required to be despatched to the Shareholders within 21 days of the Rule 3.5 Announcement, i.e. on or before 16 May 2022.

As additional time is required to prepare and finalise the information for inclusion in the Offer Document, including but not limited to, the Valuation Report, unaudited pro forma financial information of the Group and the IFA Letter, an application has been made to the Executive for consent to extend the latest time for despatching the Offer Document to a date falling on or before 6 June 2022, and the Executive has indicated that it is minded to grant such consent.

Further announcement(s) will be made by the Company when the Offer Document (accompanied by the form of acceptance) is despatched.

WARNING

H Shareholders and potential investors of the Company should note that the Share Buy-back Offer is subject to the satisfaction of the Conditions in all respects. Accordingly, the Share Buy-back Offer may or may not become unconditional. H Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

The Directors make no recommendation as to the fairness or reasonableness of the Share Buy-back Offer and the Voluntary Withdrawal of Listing or as to the acceptance of the Share Buy-back Offer in this announcement, and strongly recommend the Independent H Shareholders not to form a view on the Share Buy-back Offer and the Voluntary Withdrawal of Listing, unless and until they have received and read the letter from the Independent Financial Adviser containing its advice to the Independent H Shareholders in respect of the Share Buy-back Offer and the Voluntary Withdrawal of Listing, which will be included in the Offer Document to be despatched to the Shareholders.

Independent H Shareholders are reminded that if they do not accept the Share Buy-back Offer, and if the Share Buy-back Offer subsequently becomes unconditional in all respects and the H Shares are delisted from the Stock Exchange, this will result in the Independent H Shareholders holding unlisted H Shares and the liquidity of the H Shares may be severely reduced. In addition, the Company will no longer be subject to the requirements under the Listing Rules and may or may not continue to be subject to the Takeovers Code (depending on whether it remains as a public company in Hong Kong under the Takeovers Code) after the completion of the Share Buy-back Offer, and the rights of Independent H Shareholders to certain information of the Company will be reduced.

Shareholders should also note that if they do not agree to the terms of the Share Buy-back Offer, they can vote against the Share Buy-back Offer and the Voluntary Withdrawal of Listing at the H Shareholders Class Meeting, A Shareholders Class Meeting and/or the EGM (as the case may be). If more than 10% of the votes attaching to all the H Shares held by the Independent H Shareholders are voted against the Share Buy-back Offer and the Voluntary Withdrawal of Listing at the H Shareholders Class Meeting, the Share Buy-back Offer would lapse and the H Shares would remain listed on the Stock Exchange.

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, 13 May 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