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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)

**(1) POLL RESULTS OF THE 2021 ANNUAL GENERAL MEETING,
A SHAREHOLDERS' CLASS MEETING AND
H SHAREHOLDERS' CLASS MEETING
HELD ON 29 JUNE 2022;
(2) DISTRIBUTION DATE OF FINAL DIVIDEND; AND
(3) APPROVAL OF THE SHARE BUY-BACK OFFER**

The board of directors (the “**Board**”) of Lanzhou Zhuangyuan Pasture Co., Ltd.* (the “**Company**”) is pleased to announce that the 2021 annual general meeting of the Company (the “**AGM**”), the class meeting of A Shareholders (the “**A Shareholders' Class Meeting**”), and the class meeting of H Shareholders (the “**H Shareholders' Class Meeting**” and together with the AGM and the A Shareholders' Class Meeting, the “**Meetings**”) were held by the Company at 26th Floor, Block B, Shanghui Building of Gansu Province, No. 601, Yanyuan Road, Chengguan District, Lanzhou City, Gansu Province, the People's Republic of China (the “**PRC**”) on 29 June 2022 and all the resolutions set out below were duly passed by way of poll. The convening of the Meetings was in accordance with the Company Law of the PRC and the Articles of Association.

References are made to (i) the notices of the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting dated 8 June 2022 (collectively referred to as the “**Notices**”); (ii) the circular dated 8 June 2022 (the “**Circular**”); (iii) the offer document (the “**Offer Document**”) dated 6 June 2022; and (iv) the update announcement dated 7 June 2022 respectively of the Company. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Circular and the Offer Document.

As at the date of the AGM, the total number of issued shares of the Company (the “Shares”) is 232,381,032 Shares (comprising 197,251,032 A Shares and 35,130,000 H Shares). No Shareholder was required under the Listing Rules to abstain from voting on the resolutions. There was no Share entitling the holder to attend and abstain from voting in favour of the resolutions under Rule 13.40 of the Listing Rules. None of the Shareholders have stated their intention in the Notices, the Circular or the Offer Document to vote against or to abstain from voting on any of the resolutions.

The Meetings were legally and validly convened in compliance with the requirements of the Company Law of the PRC and the Articles of Association. The Chairman of the Meetings was Mr. Yao Gexian, the chairman of the Board.

In compliance with the requirements of the Listing Rules and the Takeovers Code, the Company’s auditor, WUYIGE Certified Public Accountants LLP was appointed as the scrutineer at the Meetings for the purpose of vote-taking.

All directors of the Company attended the Meetings.

CONVENING OF THE MEETINGS

AGM

The total number of Shares entitling the holders to attend and vote in respect of the resolutions at the AGM is 232,381,032 Shares. The total number of Shares with voting rights represented by the Shareholders attending the AGM in person or by proxy was 142,481,865 Shares, representing approximately 61.31% of the total number of Shares.

A Shareholders’ Class Meeting

The total number of A Shares entitling the holders to attend and vote on the resolutions at the A Shareholders’ Class Meeting was 197,251,032 A Shares. The total number of A Shares with voting rights represented by the Shareholders attending the A Shareholders’ Class Meeting was 117,632,865 A Shares, representing approximately 59.64% of the total number of A Shares.

H Shareholders’ Class Meeting

As at the date of the H Shareholders’ Class Meeting, the Company has 35,130,000 H Shares in issue, and no H Shares are held by the Company, the Directors and parties acting in concert with any of them, and hence, all H Shareholders are considered as Independent H Shareholders in respect of the Share Buy-back Offer.

The total number of H Shares entitling the holders to attend and vote on the resolutions at the H Shareholders’ Class Meeting was 35,130,000 H Shares. The total number of H Shares with voting rights represented by the H Shareholders attending the H Shareholders’ Class Meeting was 24,769,000 H Shares, representing approximately 70.51% of the total number of H Shares.

POLL RESULTS OF THE MEETINGS

Poll Results of the AGM

The poll results in respect of the respective resolutions at the AGM were as follows:

ORDINARY RESOLUTIONS		No. of Votes Cast (approximate % of total number of votes cast)			Total No. of Votes Cast (%)
		For	Against	Abstain	
1.	To consider the resolution in relation to the Report of the Board of Directors for 2021	142,379,965 (99.93%)	0 (0%)	101,900 (0.07%)	142,481,865 (100%)
2.	To consider the resolution in relation to the Report of the Supervisory Committee for 2021	142,379,965 (99.93%)	0 (0%)	101,900 (0.07%)	142,481,865 (100%)
3.	To consider the resolution in relation to the Annual Report and Its Highlights of the Company for 2021	142,379,965 (99.93%)	0 (0%)	101,900 (0.07%)	142,481,865 (100%)
4.	To consider the resolution in relation to the Report of Internal Control Evaluation for the Implementation of the Internal Control Rules for 2021	142,379,965 (99.93%)	0 (0%)	101,900 (0.07%)	142,481,865 (100%)
5.	To consider the resolution in relation to the Preliminary Profit Distribution Plan for 2021	142,392,865 (99.94%)	0 (0%)	89,000 (0.06%)	142,481,865 (100%)
6.	To consider the resolution in relation to the Special Report on the Actual Deposit and Use of 2021 Proceeds Raised of the Company	142,392,865 (99.94%)	0 (0%)	89,000 (0.06%)	142,481,865 (100%)
7.	To consider the resolution in relation to the Special Report of the Occupation of Non-Operating Capital and the Transaction of Other Related Funds for 2021	142,392,865 (99.94%)	0 (0%)	89,000 (0.06%)	142,481,865 (100%)
8.	To consider the resolution in relation to the Application to Banks of the Limits of Composite Credit Facilities for 2022	142,392,865 (99.94%)	0 (0%)	89,000 (0.06%)	142,481,865 (100%)
9.	To consider the resolution in relation to the Final Financial Report for 2021 of the Company	142,379,965 (99.93%)	0 (0%)	101,900 (0.07%)	142,481,865 (100%)

ORDINARY RESOLUTIONS		No. of Votes Cast (approximate % of total number of votes cast)			Total No. of Votes Cast (%)
		For	Against	Abstain	
10.	To consider the resolution in relation to the Remuneration of Directors, Supervisors and Senior Management for 2022	142,392,865 (99.94%)	0 (0%)	89,000 (0.06%)	142,481,865 (100%)
11.	To consider the resolution in relation to the Reappointment of the Auditor of the Company for 2022	142,422,965 (99.96%)	0 (0%)	58,900 (0.04%)	142,481,865 (100%)
12.	To consider the resolution in relation to the Repurchase and Cancellation of All Restricted Shares in the Second Release of Locked Period under the 2019 Restricted Shares Incentive Scheme	142,060,865 (99.99%)	0 (0%)	12,900 (0.01%)	142,073,765 (100%)

SPECIAL RESOLUTIONS		No. of Votes Cast (approximate % of total number of votes cast)			Total No. of Votes Cast (%)
		For	Against	Abstain	
13.	To consider the resolution for approval of the Share Buy-back Offer and the Voluntary Withdrawal of Listing	142,481,865 (100%)	0 (0%)	0 (0%)	142,481,865 (100%)
14.	To consider the resolution for authorising the Board to procure the completion of the Share Buy-back Offer and the Voluntary Withdrawal of Listing	142,481,865 (100%)	0 (0%)	0 (0%)	142,481,865 (100%)

As more than half of the votes from the Shareholders (including their proxies) attending the AGM were cast in favour of the ordinary resolutions numbered 1 to 12, these resolutions were duly passed as ordinary resolutions.

As more than two-thirds (2/3) of the votes from the Shareholders (including their proxies) attending the AGM were cast in favour of the special resolutions numbered 13 to 14, these resolutions were duly passed as special resolutions.

Poll Results of A Shareholders' Class Meeting

The poll results in respect of the respective resolutions at the A Shareholders' Class Meeting were as follows:

ORDINARY RESOLUTION		No. of Votes Cast (approximate % of total number of votes cast)			Total No. of Votes Cast (%)
		For	Against	Abstain	
1.	To consider the Resolution in relation to the Preliminary Profit Distribution Plan for 2021	117,543,865 (99.92%)	0 (0%)	89,000 (0.08%)	117,632,865 (100%)

SPECIAL RESOLUTIONS		No. of Votes Cast (approximate % of total number of votes cast)			Total No. of Votes Cast (%)
		For	Against	Abstain	
2.	To consider the resolution for approval of the Share Buy-back Offer and the Voluntary Withdrawal of Listing	117,632,865 (100%)	0 (0%)	0 (0%)	117,632,865 (100%)
3.	To consider the resolution for authorising the Board to procure the completion of the Share Buy-back Offer and the Voluntary Withdrawal of Listing	117,632,865 (100%)	0 (0%)	0 (0%)	117,632,865 (100%)

As more than half of the votes from the Shareholders (including their proxies) attending the A Shareholders' Class Meeting were cast in favour of the ordinary resolution numbered 1, this resolution was duly passed as an ordinary resolution.

As more than two-thirds (2/3) of the votes from the Shareholders (including their proxies) attending the A Shareholders' Class Meeting were cast in favour of the special resolutions numbered 2 to 3, these resolutions were duly passed as special resolutions.

Poll Results of H Shareholders' Class Meeting

The poll results in respect of the respective resolutions at the H Shareholders' Class Meeting were as follows:

ORDINARY RESOLUTION		No. of Votes Cast (approximate % of total number of votes cast)			Total No. of Votes Cast (%)
		For	Against	Abstain	
1.	To consider the Resolution in relation to the Preliminary Profit Distribution Plan for 2021	24,769,000 (100%)	0 (0%)	0 (0%)	24,769,000 (100%)

SPECIAL RESOLUTIONS		No. of Votes Cast (approximate % of total number of votes cast)			Total No. of Votes Cast (%)
		For	Against	Abstain	
2.	To consider the resolution for approval of the Share Buy-back Offer and the Voluntary Withdrawal of Listing	24,769,000 (100%)	0 (0%)	0 (0%)	24,769,000 (100%)
3.	To consider the resolution for authorising the Board to procure the completion of the Share Buy-back Offer and the Voluntary Withdrawal of Listing	24,769,000 (100%)	0 (0%)	0 (0%)	24,769,000 (100%)

		No. of Votes Cast (approximate % to the total number of H Shares held by the Independent H Shareholders)
		Against
(i) 0 Shares, being the number of votes cast by the Independent H Shareholders against the special resolution numbered 2 over (ii) 35,130,000 Shares, being the number of votes attaching to all the H Shares held by the Independent H Shareholders		0 (0%)
(i) 0 Shares, being the number of votes cast by the Independent H Shareholders against the special resolution numbered 3 over (ii) 35,130,000 Shares, being the number of votes attaching to all the H Shares held by the Independent H Shareholders		0 (0%)

As more than half of the votes from the H Shareholders (including their proxies) attending the H Shareholders' Class Meeting were cast in favour of the ordinary resolution numbered 1, this resolution was duly passed as an ordinary resolution.

As more than 75% of the votes from the Independent H Shareholders (including their proxies) attending the H Shareholders' Class Meeting were cast in favour of and not more than 10% of the votes attaching to all the H Shares held by the Independent H Shareholders were cast against on the special resolutions numbered 2 to 3, these resolutions were duly passed as special resolutions.

DISTRIBUTION DATE OF FINAL DIVIDEND

As approved by the shareholders of the Company at the Meetings, the Board is pleased to announce the following details in respect of the distribution of final dividend for the year ended 31 December 2021 to shareholders of the Company:

The Company will distribute a final cash dividend of RMB4.7 cents per share (tax inclusive) in an aggregate amount of approximately RMB10,900,000 for the year ended 31 December 2021 before Wednesday, 31 August 2022 to shareholders whose names appear on the register of members of the Company on Monday, 11 July 2022. Such dividend will be paid to holders of A shares and domestic investors investing in H share through Shenzhen-Hong Kong Stock Connect in Renminbi and to holders of H shares in Hong Kong dollars. The actual amount of H share dividend paid in Hong Kong dollars is calculated according to the average benchmark exchange rate between Renminbi and Hong Kong dollars as published by the People's Bank of China for five business days prior to the date of the AGM (i.e. RMB0.8535 to HK\$1), being a cash dividend of HK5.5 cents per share (tax inclusive).

As mentioned in the notice of AGM and the Circular, in order to determine the holders of Shares who are entitled to receive the above-mentioned final dividend, the register of members of the Company will be closed from Wednesday, 6 July 2022 to Monday, 11 July 2022, both days inclusive. To be eligible to receive the final dividend for the year ended 31 December 2021, unregistered holders of H shares of the Company shall lodge share transfer documents with the Company's H share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 5 July 2022.

APPROVAL OF THE SHARE BUY-BACK OFFER

Pursuant to the Rule 3.3 of the Share Buy-back Code, as more than 75% of the votes from the H Shareholders (including their proxies) attending the H Shareholders' Class Meeting were cast in favour of and not more than 10% of the votes attaching to all the H Shares held by the Independent H Shareholders were cast against on the special resolutions numbered 2 to 3, the Share Buy-back Offer is being approved.

OUTSTANDING CONDITIONS AND THE FIRST CLOSING DATE

The Independent H Shareholders are reminded that the Share Buy-back Offer remains conditional on minimum valid acceptances of the Share Buy-back Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the First Closing Date (i.e. 21 July 2022) amounting to at least 90% of the H Shares held by the Independent H Shareholders.

As at the date of this announcement, conditions (a), (b), (c) and (e) of the Share Buy-back Offer as described in the Offer Document have been fulfilled. Condition (d) (being the minimum valid acceptance of the Share Buy-back Offer), together with conditions (f) and (g), remain outstanding. The Company is not aware of any events that would lead to conditions (f) and (g) not being fulfilled. All conditions are incapable of being waived.

Pursuant to Rule 15.5 of the Takeovers Code, the latest time on which the Company can declare the Share Buy-back Offer unconditional as to acceptances is 7:00 p.m. on the 60th day after the despatch of the Offer Document (i.e. 5 August 2022) (or such later date to which the Executive may consent). If the condition (d) is not satisfied by such time, the Share Buy-back Offer will lapse.

The Independent H Shareholders are reminded that unless the Share Buy-back Offer becomes or is declared unconditional as to acceptance on or before Thursday, 21 July 2022, or is revised or extended, the latest time and date for acceptance of the Share Buy-back Offer will be 4:00 p.m. on Thursday, 21 July 2022. The Independent H Shareholders are further reminded to pay attention to, and to consult (if necessary) a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser to confirm, the deadline for accepting the Share Buy-back Offer, which might be before 4:00 p.m. on Thursday, 21 July 2022.

The Company will issue an announcement, stating whether the Share Buy-back Offer has been extended, has expired or has become or been declared unconditional (as to acceptances) by 7:00 p.m. on Thursday, 21 July 2022, being the First Closing Date.

WITHDRAWAL OF LISTING OF THE H SHARES OF THE COMPANY

The Company has made an application to the Stock Exchange for, and the Stock Exchange has approved, the Voluntary Withdrawal of Listing in accordance with Rule 6.15(2) of the Listing Rules subject to the Share Buy-back Offer becoming unconditional in all respects. On the assumption that the Share Buy-back Offer becomes unconditional in all respects on or before Thursday, 21 July 2022, it is currently expected that the Voluntary Withdrawal of Listing will take place with effect from 9:00 a.m. on Tuesday, 30 August 2022, subject to the satisfaction of any conditions for the Voluntary Withdrawal of Listing from the Stock Exchange, and receipt of any regulatory approvals required for the Voluntary Withdrawal of Listing. H Shareholders will be notified by way of an announcement of the dates of the last day for dealing in the H Shares and on which the Voluntary Withdrawal of Listing will become effective.

OFFER PERIOD

If the Share Buy-back Offer is declared unconditional on the First Closing Date, all H Shareholders will continue to be able to tender their H Shares for acceptance under the Share Buy-back Offer for another period of 28 days thereafter to comply with the conditions of the waiver from the Executive pursuant to Rule 2.2(c) of the Takeovers Code.

WARNING

H Shareholders and potential investors of the Company should note that the Share Buyback 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 is included in the Offer Document despatched to the Shareholders on 6 June 2022.

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.

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

Lanzhou, the PRC, 29 June 2022

As at the date of this announcement, the Board of the Company comprises 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*