

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company.

This announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.



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)

ANNOUNCEMENT IN RELATION TO

1. 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;

2. PROPOSED VOLUNTARY WITHDRAWAL OF LISTING OF

THE H SHARES OF LANZHOU ZHUANGYUAN PASTURE CO., LTD.*

ON THE STOCK EXCHANGE OF HONG KONG LIMITED;

3. RESULTS OF THE SHARE BUY-BACK OFFER

AS AT THE FIRST CLOSING DATE: SHARE BUY-BACK OFFER HAVING

BECOME UNCONDITIONAL IN ALL RESPECTS;

AND

4. SHARE BUY-BACK OFFER TO REMAIN OPEN FOR ACCEPTANCES

Financial Adviser to the Company



ELSTONE

Elstone Capital Limited

Independent Financial Adviser to the Independent H Shareholders

VEDA | CAPITAL

智略資本

References are made to (i) the offer document (the “**Offer Document**”) of Lanzhou Zhuangyuan Pasture Co., Ltd.* (the “**Company**”) dated 6 June 2022; (ii) the update announcement (the “**Update Announcement**”) of the Company dated 7 June 2022; (iii) the voluntary announcements of the Company dated 27 June 2022 and 4 July 2022; and (iv) the poll results announcement (the “**Poll Results Announcement**”) of the Company dated 29 June 2022 in relation to, among other things, the Share Buy-back Offer and the Voluntary Withdrawal of Listing. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Offer Document and the Update Announcement.

RESULTS OF THE SHARE BUY-BACK OFFER AS AT THE FIRST CLOSING DATE: SHARE BUY-BACK OFFER HAVING BECOME UNCONDITIONAL IN ALL RESPECTS

Pursuant to the Poll Results Announcement, conditions (a), (b), (c) and (e) of the Share Buy-back Offer and the Voluntary Withdrawal of Listing as set out in the Offer Document have been fulfilled. As at the date of this announcement, conditions (f) and (g) have been fulfilled.

As at the date of this announcement, 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. Accordingly, all H Shareholders are considered as Independent H Shareholders in respect of the Share Buy-back Offer and the Voluntary Withdrawal of Listing.

As at 4:00 p.m. on the date of this announcement (i.e. the First Closing Date), valid acceptances of the Share Buy-back Offer had been received in respect of 33,718,100 H Shares which represents approximately 95.98% of the H Shares held by the Independent H Shareholders (being the total number of H Shares in issue) and 14.51% the total issued share capital of the Company. As valid acceptances of the Share Buy-back Offer, amounting to at least 90% of the H Shares held by the Independent H Shareholders, have been received by the Company, condition (d) as to acceptances of the Share Buy-back Offer has therefore been fulfilled. Accordingly, all the conditions of the Share Buy-back Offer have now been fulfilled. As at the date of this announcement, the Share Buy-back Offer and the Voluntary Withdrawal of Listing have become unconditional in all respects.

Immediately before commencement of the Offer Period, the Company, the Directors and the parties acting in concert with any of them, held 116,118,265 A Shares in total, representing approximately 58.87% of the total number of A Shares in issue and approximately 49.97% of the total issued share capital of the Company. Save for the aforesaid, the Company, the Directors and the parties acting in concert with any of them did not hold, own, control or have direction over any Shares or any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code).

During the Offer Period and up to the date of this announcement:

- (a) save for the H Shares to be acquired under the Share Buy-back Offer, none of the Company, the Directors and the parties acting in concert with any of them has acquired or agreed to acquire any H Shares or the rights over H Shares; and
- (b) none of the Company, the Directors and the parties acting in concert with any of them has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

SHARE BUY-BACK OFFER TO REMAIN OPEN FOR ACCEPTANCES

In compliance with Note (i) to Rule 2.2 and Rule 15.3 of the Takeovers Code, the Share Buy-back Offer will remain open for acceptance for 28 days, which is a longer period than normally required by Rule 15.3 of the Takeovers Code after it has been declared unconditional in all respects.

In compliance with Note (ii) to Rule 2.2 of the Takeovers Code, at least 14 days' notice in writing will be given before the Share Buy-back Offer is closed to the H Shareholders who have not accepted the Share Buy-back Offer and the Independent H Shareholders will be reminded that if they do not accept the Share Buy-back Offer 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. The latest time to receive acceptances under the Share Buy-back Offer will be 4:00 p.m. on 18 August 2022.

Independent H Shareholders are advised to refer to the Offer Document and the Form of Acceptance for details of acceptance procedures if they wish to accept the Share Buy-back Offer.

H Shareholders will be notified by way of an announcement of results of the Share Buy-back Offer on 18 August 2022, being the Final Closing Date.

SETTLEMENT OF THE SHARE BUY-BACK OFFER

Pursuant to Rule 20.1 of the Takeovers Code, settlement in cash in respect of acceptances of the Share Buy-back Offer will be made within seven (7) Business Days (as defined under the Takeovers Code) following the later of the date on which the Share Buy-back Offer has become or is declared unconditional and the date on which the H Shares are tendered for acceptance of the Share Buy-back Offer. Relevant documents of title must be received by the Share Registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, to render each acceptance of the Share Buy-back Offer complete and valid. Remittances in respect of the H Shares tendered for acceptance and taken up by the Company under the Share Buy-back Offer (after, if applicable, deducting the seller's ad valorem stamp duty arising therefrom) will be posted to the H Shareholders by ordinary post at their own risk.

EXPECTED TIMETABLE

The expected timetable, as reproduced from the Offer Document, is set out below which is indicative only and may be subject to changes. Any changes to the timetable will be announced by the Company as soon as possible. Unless otherwise expressly stated, all references to dates and times contained in this announcement refer to Hong Kong dates and times.

Event	Time and Date
Latest date for posting of remittances for the amounts due under the Share Buy-back Offer in respect of valid acceptances received at or before the latest time for acceptances of the Share Buy-back Offer on the First Closing Date ^(Note 1)	1 August 2022
Last day of trading in the H Shares on the Stock Exchange	15 August 2022
Final Closing Date ^(Note 2)	18 August 2022
Latest time for the Share Buy-back Offer remaining opened for acceptance on the Final Closing Date and the closing of the Share Buy-back Offer ^(Note 2)	4:00 p.m. on 18 August 2022
Announcement of the results of the Share Buy-back Offer on the Final Closing Date.	By 7:00 p.m. on 18 August 2022
Latest date for posting of remittances for the amounts due under the Share Buy-back Offer in respect of valid acceptances received at or before the latest time for acceptances of the Share Buy-back Offer on the Final Closing Date.	29 August 2022
Withdrawal of listing of the H Shares from the Stock Exchange becoming effective.	9:00 a.m. on 30 August 2022

Notes:

1. Remittances in respect of the cash consideration under the Share Buy-back Offer will be posted to the accepting Independent H Shareholders by ordinary post at their own risk as soon as possible but in any event within seven (7) Business Days following the later of the date of receipt by the Share Registrar, of duly completed Form of Acceptance and the relevant documents, or on the date the Share Buy-back Offer and Voluntary Withdrawal of Listing become or are declared unconditional.
2. In compliance with the note to Rule 2.2 and Rule 15.3 of the Takeovers Code, the Share Buy-back Offer will remain open for acceptance for 28 days which is a longer period than normally required by Rule 15.3 of the Takeovers Code after it has been declared unconditional in all respects. At least 14 days' notice in writing must be given before the Share Buy-back Offer is closed to the H Shareholders who have not yet accepted the Share Buy-back Offer. Hence, the latest time to receive acceptances under the Share Buy-back Offer will be 4:00 p.m. on 18 August 2022.

* *As the Share Buy-back Offer has become unconditional in all respects, such offer will be open for acceptance for 28 days until the Final Closing Date, and Independent H Shareholders will be able to accept such offer by the Final Closing Date (or the corresponding internal deadline set by your nominee agents if your H Share(s) has/have been lodged with your licensed securities dealer or other registered dealer in securities or custodian bank through CCASS).*

NO RIGHT OF COMPULSORY ACQUISITION

The Company has no rights under the laws of the PRC and the Articles of Association of the Company to compulsorily acquire the H Shares that are not tendered for acceptance pursuant to the Share Buy-back Offer. **Accordingly, Independent H Shareholders are reminded that if they do not accept the Share Buy-back Offer 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.**

Independent H Shareholders are reminded that the Share Buyback Offer will remain open for acceptance until 4:00 p.m. on 18 August 2022.

VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES

The Company has made an application to the Stock Exchange for, and the Stock Exchange has approved, the Voluntary Withdrawal of Listing of the H Shares in accordance with Rule 6.15(2) of the Listing Rules, subject to the Share Buy-back Offer becoming unconditional in all respects. As at the date of this announcement, the Share Buy-back Offer has become unconditional in all respects. The withdrawal of listing of the H Shares on the Stock Exchange will be effective from 9:00 a.m. on Tuesday, 30 August 2022.

WARNING

H Shareholders and potential investors of the Company are advised to 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.

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, 21 July 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