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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)

VOLUNTARY 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;
AND
2. 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



Independent Financial Adviser to the Independent H Shareholders

VEDA | CAPITAL
智略資本

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

In order to further explain the acceptance procedures of the Share Buy-back Offer based on the information published in the Offer Document, the Company intends to send a bilingual leaflet in English and Chinese to the H Shareholders, with its contents set out as follows:

“Dear H Shareholders,

As stated in the offer document dated 6 June 2022 published by the Company on the website of the Stock Exchange, the Company made a conditional offer to buy-back all issued H Shares at the Offer Price of HK\$10.89 per H Share. Resolutions in respect of the Share Buy-Back Offer and the Voluntary Withdrawal of Listing will be proposed at the AGM and the H Shareholders Class Meeting of the Company on 29 June 2022, and the latest time for acceptance of the Share Buy-back Offer on the First Closing Date is 4:00 p.m. on 21 July 2022. In order to allow H Shareholders to gain a better understanding of the procedures regarding the voting and the acceptance of the Share Buy-back Offer, we set out below a brief summary of the steps for your reference:

FOR H SHAREHOLDERS WHO HOLD H SHARES IN THEIR OWN NAME:

If you are a H Shareholder holding H Shares that are registered in your own name (i.e. holding one or more paper share certificates that bear your own name),

- a) To vote at the AGM and the H Shareholders Class Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Share Registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, as soon as possible and not less than 24 hours before the time of the holding of the AGM and the H Shareholders Class Meeting (i.e. before 2:00 p.m. on 28 June 2022 for AGM and before 2:45 p.m. on 28 June 2022 for the H Shareholders Class Meeting). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM and the H Shareholders Class Meeting or any adjournment if you so wish.
- b) To accept the Share Buy-back Offer, you are encouraged to send the duly completed and signed Form of Acceptance together with the relevant share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof), by post or by hand, as soon as possible and before 4:00 p.m. on 21 July 2022 (being the First Closing Date) to the Share Registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong.

FOR H SHAREHOLDERS WHO DO NOT HOLD H SHARES IN THEIR OWN NAME:

If your H Share(s) has/have been lodged with your licensed securities dealer (i.e. broker) or other registered dealer in securities or custodian bank through CCASS,

- a) To vote at the AGM and/or the H Shareholders Class Meeting or attend in person, you should instruct your licensed securities dealer (or other registered dealer in securities or custodian bank) to give instructions to HKSCC Nominees Limited on your behalf on or before the deadline set by HKSCC Nominees Limited. In order to meet the deadline set by HKSCC Nominees Limited, you should check with your licensed securities dealer (or other registered dealer in securities or custodian bank) for the timing on the processing of your instruction, and submit your instruction to your licensed securities dealer (or other registered dealer in securities or custodian bank) as required by them.
- b) To accept the Share Buy-back Offer, please provide instructions to your nominee agents of your intentions as soon as possible and before the internal deadline set by your nominee agents, which can be several days prior to the First Closing Date.

HOTLINE AND ENQUIRY EMAIL:

The Company's proxy agent, Orient Capital Pty Limited, may be reached by phone at +852 3953 7250 (between 9:00 a.m. and 6:00 p.m. on Monday to Friday, excluding public holidays in Hong Kong) or by email to ir@lzzhuangyuan.com during the Offer Period to answer any questions which any H Shareholders may have concerning administrative or procedural matters, such as dates, documentation and procedures relating to the Share Buy-back Offer and the Voluntary Withdrawal of Listing.

For the avoidance of doubt, the above hotline or email account will not (i) provide any information not available in the public domain nor any advice on the merits or risks of the Share Buy-back Offer and the Voluntary Withdrawal of Listing or (ii) give any financial or legal advice. If you are in doubt as to any aspect of the Offer Document or action to be taken, you should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

EXPECTED TIMETABLE

The expected timetable sets out below, as reproduced from the Update Announcement, is indicative only and may be subject to changes. Any changes to the timetable will be announced by the Company. Unless otherwise expressly stated, all times and dates contained in this announcement refer to Hong Kong local time and dates.

Event	Time and Date
Despatch date of the Offer Document and commencement of the acceptance period ^(Note 1)	6 June 2022
Latest time for lodging forms of proxy in respect of:	
• AGM ^(Note 2)	2:00 p.m. on 28 June 2022
• A Shareholders Class Meeting ^(Note 2)	24 June 2022
• H Shareholders Class Meeting ^(Note 2)	2:45 p.m. on 28 June 2022

Event	Time and Date
AGM	2:00 p.m. on 29 June 2022
A Shareholders Class Meeting	2:30 p.m. on 29 June 2022 (or immediately after the conclusion or adjournment of the AGM)
H Shareholders Class Meeting	2:45 p.m. on 29 June 2022 (or immediately after the conclusion or adjournment of the A Shareholders Class Meeting)
Date of announcement of the results of the AGM, H Shareholders Class Meeting and A Shareholders Class Meeting on the website of the Stock Exchange and the Company (http://www.lzzhuangyuan.com)	After trading hours on 29 June 2022
Reopening of the H shares register of members	30 June 2022
First Closing Date	21 July 2022
Latest time for acceptance of the Share Buy-back Offer on the First Closing Date ^(Note 3)	4:00 p.m. on 21 July 2022
Announcement of the results of the Share Buy-back Offer on the First Closing Date ^(Note 4)	By 7:00 p.m. on 21 July 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 First Closing Date (assuming the Share Buy-back Offer has become unconditional in all respects on the First Closing Date) ^(Note 5)	1 August 2022
Latest time for the Share Buy-back Offer to become or be declared unconditional as to acceptances (if not already unconditional)	7:00 p.m. on 5 August 2022
Last day of trading in the H Shares on the Stock Exchange, assuming the Voluntary Withdrawal of Listing is approved	15 August 2022
Final Closing Date (assuming the Share Buy-back Offer has become unconditional in all respects on the First Closing Date) ^(Note 6)	18 August 2022

Event	Time and Date
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 6)	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 (assuming the Share Buy-back Offer has become unconditional in all respects on the First 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. The Share Buy-back Offer is made on 6 June 2022, the date of posting of the Offer Document, and is capable of being accepted on and from this date until the Final Closing Date (assuming the Share Buy-back Offer has become unconditional in all respects on the First Closing Date).
2. For H Shareholders, the proxy forms shall be provided to the Share Registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, whereas for A Shareholders, the proxy forms shall be provided to the Company instead. Completion and return of a proxy form for the AGM and/or the H Shareholders Class Meeting will not preclude an Independent H Shareholder from attending the AGM and/or the H Share Class Meeting and, as the case may be, voting in person if he/she/it so wishes and if such Independent H Shareholder has notified the Company not less than 24 hours in writing before the time appointed for any adjournment of the AGM and the H Shareholders Class Meeting. In such event, the returned proxy form will be deemed to have been revoked.
3. The procedures for acceptance and settlement of the Share Buy-back Offer and related information are set out in Appendix I to the Offer Document and in the Form of Acceptance. Acceptances of the Share Buy-back Offer should 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, as soon as possible and in any event by no later than 4:00 p.m. on 21 July 2022 or such later time(s) and/or date(s) as the Company may determine and announce, with the consent of the Executive, in accordance with the Takeovers Code.
4. The Company will issue an announcement on the Company's and the Stock Exchange's website by 7:00 p.m. on the First Closing Date stating the results of the Share Buy-back Offer and the Voluntary Withdrawal of Listing and whether the Share Buy-back Offer has been revised or extended, have expired or have become or been declared unconditional.

5. 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.
6. 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.

You are strongly advised to consider carefully the information in the letter from the Board, the recommendation and the advice from Independent Financial Adviser contained in the Offer Document, and the information set out in the Offer Document before making the decision as to acceptance of the Share Buy-back Offer and voting at the AGM and H Shareholders Class Meeting in respect of the Share Buy-back Offer and the Voluntary Withdrawal of Listing.

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

「致H股股東：

如本公司於聯交所網站發佈日期為2022年6月6日的要約文件所述，本公司提出有條件要約按要約價每股H股10.89港元回購所有已發行H股，謹訂於2022年6月29日舉行股東週年大會及H股類別股東大會表決有關股份回購要約及自願退市的決議案，接納股份回購要約的首個截止日期的最後期限為2022年7月21日下午四時正。為了讓各位H股股東更清晰瞭解本公司投票及股份回購要約的接納程序，以下簡要歸納了步驟，供閣下參考：

以本身名義持有H股的H股股東：

倘閣下為持有以閣下名義登記的H股之股東（即持有一張或多張印有閣下名字的紙質股票），

- a) 閣下於股東週年大會及H股類別股東大會上投票，務請盡快將代表委任表格按其上印列的指示填妥並交回股份過戶登記處，聯合證券登記有限公司（地址為香港北角英皇道338號華懋交易廣場2期33樓3301-04室），及不得遲於股東週年大會及H股類別股東大會指定舉行時間前24小時（即（就股東週年大會而言）2022年6月28日下午二時正前及（就H股類別股東大會而言）2022年6月28日下午二時四十五分前）交回。填妥及交回代表委任表格後，閣下仍可依願親身出席股東週年大會及H股類別股東大會或其任何續會，並於會上投票。

- b) 倘閣下接受股份回購要約，鼓勵盡快及於2022年7月21日下午四時正前（即首個截止日期）將已填妥及簽署的接納表格連同相關股票及／或過戶收據及／或其他所有權文件（及／或任何就此所需令人信納的一項或多項彌償保證），以郵寄或親自遞交方式送達股份過戶登記處，聯合證券登記有限公司（地址為香港北角英皇道338號華懋交易廣場2期33樓3301-04室）。

並非以本身名義持有H股的H股股東：

如閣下的H股已透過中央結算系統寄存於閣下的持牌證券交易商（即經紀）或其他註冊證券交易商或託管銀行，

- a) 閣下於股東週年大會及／或H股類別股東大會上投票或親身出席，請盡快指示閣下的持牌證券交易商（或其他註冊證券交易商或託管銀行）於香港中央結算（代理人）有限公司所規定的最後期限或之前代表閣下向香港中央結算（代理人）有限公司發出指示。為趕及香港中央結算（代理人）有限公司設定的最後期限，閣下應向閣下的持牌證券交易商（或其他註冊證券交易商或託管銀行）查詢處理閣下指示的所需時間，並按其要求向其提交閣下的指示。
- b) 接納股份回購要約，請盡快及在閣下之代名人代理所設定的內部截止日期前（其可為首個截止日期前數天）就閣下對股份回購要約的意向向閣下代名人代理作出指示。

熱線電話及查詢電郵：

聯絡本公司的委任代理，Orient Capital Pty Limited，可致電+852 3953 7250（星期一至星期五（香港公眾假期除外）上午九時正至下午六時正）或發送電子郵件至 ir@lzzhuangyuan.com，以回答任何H股股東有關行政或程序事宜的任何提問，如有關股份回購要約及自願退市的日期、文件及程序。

為免生疑問，上述熱線或電郵地址將不會(i)提供任何公開渠道不可取得的資料或任何有關股份回購要約及自願退市的裨益或風險的意見，或(ii)提供任何財務或法律意見。倘閣下對要約文件或須作出的行動的任何方面有任何疑問，應諮詢持牌證券交易商或註冊證券機構、銀行經理、律師、專業會計師或其他專業顧問。

預期時間表

以下時間表（轉載自更新公告）僅供參考，並可予更改。如時間表有任何變動，本公司將作出公佈。除非另有明確表示者外，本公告所載的所有時間及日期均表示香港本地時間及日期。

事件	時間及日期
要約文件寄發日期及接納期開始日期（附註1）	2022年6月6日
就以下事項提交代表委任表格的最後時間：	
• 股東週年大會（附註2）	2022年6月28日下午二時正

事件	時間及日期
• A股類別股東大會 ^(附註2)	2022年6月24日
• H股類別股東大會 ^(附註2)	2022年6月28日下午二時四十五分
股東週年大會.....	2022年6月29日下午二時正
A股類別股東大會	2022年6月29日下午二時三十分 (或緊隨股東週年大會或其續會結束後)
H股類別股東大會	2022年6月29日下午二時四十五分 (或緊隨A股類別股東大會或其續會結束後)
於聯交所網站及本公司網站(http://www.lzzhuangyuan.com) 公佈股東週年大會、H股類別股東大會及 A股類別股東大會結果的日期	
	2022年6月29日交易時段後
重新開放辦理H股股份過戶登記手續.....	2022年6月30日
首個截止日期.....	2022年7月21日
於首個截止日期接納股份回購要約的最後時間 ^(附註3)	2022年7月21日下午四時正
於首個截止日期公佈股份回購要約的結果 ^(附註4)	2022年7月21日下午七時正前
就於首個截止日期接納股份回購要約的最後時間或 之前所收到的有效接納寄發股份回購 要約項下應繳股款的最後日期 (假設股份回購要約於首個截止日期 在所有方面已成為無條件) ^(附註5)	2022年8月1日
股份回購要約成為無條件或宣佈為無條件 (倘未成為無條件)以供接納的最後時間.....	2022年8月5日下午七時正
H股於聯交所買賣的最後日期(假設自願退市已獲批准)	2022年8月15日
最後截止日期(假設股份回購要約 於首個截止日期在所有方面已成為無條件) ^(附註6)	2022年8月18日
股份回購要約於最後截止日期仍可供接納及 股份回購要約截止的最後時間 ^(附註6)	2022年8月18日下午四時正
公佈股份回購要約於最後截止日期的結果.....	2022年8月18日下午七時正前

事件

時間及日期

就於最後截止日期接納股份回購要約的
最後時間或之前所收到的有效接納寄發
股份回購要約項下應繳股款的最後日期
(假設股份回購要約於首個截止日期
在所有方面已成為無條件) 2022年8月29日

H股於聯交所退市生效 2022年8月30日上午九時正

附註：

1. 股份回購要約於2022年6月6日(即要約文件寄發日期)作出,且自該日起直至最後截止日期(假設股份回購要約於首個截止日期在所有方面已成為無條件)止可供接納。
2. 就H股股東而言,代表委任表格應交回本公司股份過戶登記處聯合證券登記有限公司(地址為香港北角英皇道338號華懋交易廣場2期33樓3301-04室),而就A股股東而言,代表委任表格則應交回本公司。填妥並交回股東週年大會及/或H股類別股東大會適用的代表委任表格後,倘獨立H股股東已於股東週年大會及H股類別股東大會的任何續會指定舉行時間前不少於24小時書面通知本公司,有關獨立H股股東仍可依願親身出席股東週年大會及/或H股類別股東大會(視情況而定),並於會上投票。於此情況下,交回的代表委任表格將被視作撤銷論。
3. 股份回購要約的接納及結算程序以及有關資料載於要約文件附錄一及接納表格。股份回購要約接納須盡快惟無論如何不得遲於2022年7月21日下午四時正(或根據收購守則在獲執行人員同意下由本公司可能確定並公佈的有關較後時間及/或日期)送達股份過戶登記處聯合證券登記有限公司(地址為香港北角英皇道338號華懋交易廣場2期33樓3301-04室)。
4. 本公司將於首個截止日期下午七時正前於本公司及聯交所網站刊發公告,列明股份回購要約及自願退市的結果以及股份回購要約是否已修訂或延長、已屆滿或已成為或宣佈為無條件。
5. 有關股份回購要約項下現金代價的股款須盡快惟無論如何須於股份過戶登記處接獲已填妥的接納表格及相關文件當日或股份回購要約及自願退市成為或獲宣佈為無條件當日(以較後者為準)起計七(7)個營業日內以平郵方式寄發予接納獨立H股股東,郵誤風險概由彼等自行承擔。
6. 根據收購守則規則2.2註釋及規則15.3,股份回購要約於獲宣佈在所有方面為無條件後將維持在28天內(該期間長於收購守則規則15.3一般規定的期間)仍可供接納。於股份回購要約截止前,必須向尚未接納股份回購要約的H股股東發出至少14日書面通知。因此,根據股份回購要約接獲接納的最後時間將為2022年8月18日下午四時正。

務請閣下審慎考慮要約文件所載董事會函件的資料、載於要約文件的獨立財務顧問的推薦建議及意見,及要約文件所載的資料,以決定是否接納股份回購要約及在股東週年大會及H股類別股東大會上就股份回購要約及自願退市進行投票。

本公司董事共同及個別地,就本文件內資料的準確程度承擔全部責任,並且該等董事已作出所有合理的查詢,確認據他們所知文件中表達的意見是經過適當及審慎的考慮後才達致的,並且確認該文件沒有遺漏任何其他事實,足以令本文件的任何聲明具誤導成分。」

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 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.

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 AGM (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

Lanzhou, the PRC, 27 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*