優然牧業
YOURAN DAIRY

China Youran Dairy Group Limited
中國優然牧業集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9858)

DESPATCH OF CIRCULAR

(1) CONNECTED TRANSACTION IN RELATION TO THE SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE; AND (2) APPLICATION FOR WHITEWASH WAIVER

Financial Advisors to the Company for the Specific Mandate Subscription

J.P.Morgan

CITIC SECURITIES

Independent Financial Adviser

RAINBOW.
RAINBOW CAPITAL (HK) LIMITED
浤 博 資 本 有 限 公 司

References are made to (i) the announcement of China Youran Dairy Group Limited (the "**Company**") dated January 16, 2026 in relation to, among other things, the Specific Mandate Subscription and the Whitewash Waiver; (ii) the announcement of the Company dated February 6, 2026 in relation to the delay in despatch of the Circular; (iii) the announcements of the Company dated March 6, 2026 and April 2, 2026 in relation to the further delay in despatch of the Circular; and (iv) the Circular in relation to the Specific Mandate Subscription and the Whitewash Waiver dated April 30, 2026 (the "**Circular**"). Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

The Company is pleased to announce that the Circular containing, among other things, (i) further details of the Specific Mandate Subscription; (ii) the Whitewash Waiver; (iii) letters from the Independent Board Committees containing their advice to the Independent Shareholders in respect of the Specific Mandate Subscription and the Whitewash Waiver; (iv) a letter from the Independent Financial Adviser containing their advice to the Independent Board Committees and the Independent Shareholders in respect of the Specific Mandate Subscription and the Whitewash Waiver; (v) a summary of property valuation report from an independent professional valuer; and (vi) a notice of EGM together with the form of proxy, has been despatched to the Shareholders on April 30, 2026.

The EGM will be held at No. 169, Hexi Road, Saihan District, Hohhot, Inner Mongolia, China on Friday, May 22, 2026 at 11:00 a.m. (or immediately after the AGM, whichever is later). Details of the EGM are set out in the notice of EGM despatched on April 30, 2026.

Shareholders are encouraged to read the Circular carefully, and in particular the letters from the Independent Board Committees to the Independent Shareholders and the letter from the Independent Financial Adviser to the Independent Board Committees and the Independent Shareholders, before deciding as to how to vote on the resolutions for approving, among others, the Specific Mandate Subscription and the Whitewash Waiver.

Completion of the Specific Mandate Subscription is subject to the satisfaction of the conditions set out in the Specific Mandate Subscription Agreement and is conditional upon, among other things, the Whitewash Waiver being granted by the Executive and approved by the Independent Shareholders. As the completion of the Specific Mandate Subscription may or may not take place, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

Shareholders and potential investors are reminded to exercise caution when dealing in the Shares, and are recommended to consult their stockbroker, bank manager, solicitor or other professional adviser if they are in any doubt about their position and as to actions that they should take.

By Order of the Board
China Youran Dairy Group Limited
Hao Haijun
Chairman and Executive Director

Hohhot, May 4, 2026

As at the date of this announcement, the executive Directors are Mr. Hao Haijun, Mr. Dong Jiping and Ms. Meng Yilan; the non-executive Directors are Mr. Bai Wenzhong, Ms. Li Lin and Mr. Xu, Zhan Kevin; and the independent non-executive Directors are Ms. Xie Xiaoyan, Mr. Yao Feng and Ms. Huang Lin.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.