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## **AUSNUTRIA DAIRY CORPORATION LTD**

**澳優乳業股份有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1717)**

### **RENEWAL OF PRODUCTION LICENSE**

**AND**

### **HIGH TECHNOLOGY ENTERPRISE QUALIFICATION**

#### **Renewal of Production License**

Pursuant to the Regulations of the People's Republic of China on the Administration of Production License for Industrial Products (中華人民共和國工業產品生產許可證管理條例) (the "**Regulations**") promulgated by the government of the People's Republic of China (the "**PRC**") on 1 September 2005 and the relevant implementation measures, enterprises producing industrial products that may affect production safety and public safety must obtain a PRC Production License for Industrial Products ("**Production License**") from the relevant authority. Different types of processed food, including paediatric milk formula powder, are deemed to be industrial products for the purpose of the Regulations.

Further, in accordance with the circular issued by the China Food and Drug Administration in relation to the Promulgation of the General Principles (the "**General Principles**") for the Examination of Production Approval for Paediatric Milk Formula Powder (2013 version) (No. 49) (國家食品藥品監督管理總局發佈關於嬰幼兒配方乳粉生產許可審查細則 (2013 版) 的公告 (第 49 號)) (the "**Circular**") promulgated by the PRC government on 16 December 2013, the paediatric milk powder enterprises in the PRC are required to complete the renewal review process of the Production License by 31 May 2014. An application submitted by a manufacturer of paediatric milk formula powder for the renewal of its Production License will now be subject to the General Principles which impose more stringent criteria for granting a Production License.

The board of directors (the "**Board**") of Ausnutria Dairy Corporation Ltd (the "**Company**") is pleased to announce that Ausnutria Dairy (China) Co., Ltd (澳優乳業(中國)有限公司) ("**Ausnutria China**"), a wholly-owned subsidiary of the Company, completed the renewal review process of the Production License and obtained a renewed Production License in accordance with the Circular and the other relevant laws and regulations in the PRC on 14 March 2014 which is

valid for a period of 3 years until 13 March 2017. The renewed Production License states that the paediatric milk formula powder (dry-spray method) produced by Ausnutria China satisfies the new requirements as set out under the General Principles.

### **Renewal of High Technology Enterprise Qualification**

Ausnutria China was initially designated as a High Technology Enterprise (高新技術企業) in Year 2010 by the Hunan Provincial Science & Technology Department (湖南省科學技術廳), the Hunan Provincial Finance Department (湖南省財政廳), the State Tax Bureau of Hunan Province (湖南省國家稅務局) and the Hunan Local Taxation Bureau (湖南省地方稅務局). The certificate of High Technology Enterprise was formally granted to Ausnutria China in Year 2011 and was valid for a period of 3 years.

The Board is pleased to announce that according to the notice from the relevant approval authorities, the renewal of the High Technology Enterprise qualification of Ausnutria China has been approved and is expected that the renewed certificate will be issued to Ausnutria China in or around April 2014.

Pursuant to the PRC Enterprise Income Tax Law (《中華人民共和國企業所得稅法》), an enterprise which is certified as High Technology Enterprise is entitled to enjoy a preferential tax rate of 15%. As such, the applicable enterprise income tax rate for Ausnutria China for the three financial years ending 31 December 2014, 2015 and 2016 is reduced from 25% to 15%, subject to the final recognition of the sources of Ausnutria China's revenue by the local tax authorities in accordance with the applicable rules and practices of such tax authorities.

By order of the Board  
**Ausnutria Dairy Corporation Ltd**  
**Yan Weibin**  
*Chairman*

Changsha City, the People's Republic of China, 24 March 2014

*As at the date of this announcement, the Board comprises three executive directors, namely Mr. Yan Weibin (Chairman), Mr. Bartle van der Meer (Chief Executive Officer) and Ms. Ng Siu Hung, and three independent non-executive directors, namely Mr. Qiu Weifa, Mr. Jason Wan and Mr. Chan Yuk Tong.*