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CENTER LABORATORIES, INC.

(Incorporated in Taiwan with limited liability)

FAREAST LAND DEVELOPMENT CO., LTD

(Incorporated in Taiwan with limited liability)

BABYLAND HOLDINGS LIMITED

(Incorporated in the BVI with limited liability)

YUANTA I VENTURE CAPITAL CO., LTD.

(Incorporated in Taiwan with limited liability)

YUANTA ASIA INVESTMENT LIMITED

(Incorporated in the BVI with limited liability)

**YUANTA SECURITIES (HONG KONG)
COMPANY LIMITED**

(Incorporated in Hong Kong with limited liability)

**ASEAN BIO&MEDICAL PLATFORM
INVESTMENT, L.P.**

(Established in Korea as limited partnership)

**BIOENGINE TECHNOLOGY
DEVELOPMENT INC.**

(Incorporated in Taiwan with limited liability)

POWER POINTER LIMITED

(Incorporated in Hong Kong with limited liability)

澳优·海普诺凯
Ausnutria

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)

JOINT ANNOUNCEMENT

**(I) AGREEMENT IN RELATION TO
THE SALE AND PURCHASE OF SHARES IN
AUSNUTRIA DAIRY CORPORATION LTD;**

**(II) MANDATORY CONDITIONAL GENERAL CASH OFFER
BY OPTIMA CAPITAL LIMITED ON BEHALF OF
THE JOINT OFFERORS TO ACQUIRE ALL THE ISSUED SHARES OF
AUSNUTRIA DAIRY CORPORATION LTD
(OTHER THAN THOSE ALREADY OWNED OR
AGREED TO BE ACQUIRED BY THE JOINT OFFERORS AND
PARTIES ACTING IN CONCERT WITH ANY OF THEM);**

AND

**(III) RESUMPTION OF TRADING IN THE ISSUED SHARES OF
AUSNUTRIA DAIRY CORPORATION LTD**

Financial adviser to the Joint Offerors



Financial adviser to the Company



Independent Financial Adviser to the Independent Board Committee



THE AGREEMENT

On 28 May 2015, the Joint Offerors, the Vendor, Ausnutria Holding Co Ltd, Mr. Wu, Mr. Yan and Mr. Lin entered into the Agreement, pursuant to which the Vendor agreed to sell and the Joint Offerors agreed to acquire the Sale Shares, being 197,368,600 Shares in aggregate, representing 20% of the entire issued share capital of the Company for a total consideration of HK\$594,079,486 (equivalent to HK\$3.01 per Sale Share) excluding the applicable brokerage fee and levies. Completion took place on 2 June 2015 after the settlement of such consideration by the Joint Offerors to the Vendor in cash.

MANDATORY CONDITIONAL GENERAL CASH OFFER

Immediately before Completion, the Joint Offerors and parties acting in concert with any of them were interested in an aggregate of 277,440,450 Shares, representing approximately 28.11% of the entire issued share capital of the Company. Upon Completion and as at the date of this Announcement, the Joint Offerors and parties acting in concert with any of them are interested in an aggregate of 474,809,050 Shares, representing approximately 48.11% of the entire issued share capital of the Company. Pursuant to Rule 26.1 of the Takeovers Code, the Joint Offerors are required to make a mandatory conditional general offer in cash for all the issued Shares other than those already owned or agreed to be acquired by the Joint Offerors and parties acting in concert with any of them. As of the date of this Announcement, the Company has 986,843,000 Shares in issue and there are no securities carrying conversion or subscription rights into any Shares or any options or derivatives in respect of the foregoing.

Optima Capital, the financial adviser to the Joint Offerors, will make the Offer on behalf of the Joint Offerors in compliance with the Takeovers Code on the following basis:

For each Offer Share HK\$3.01 in cash

On the basis of the Offer Price of HK\$3.01 per Offer Share and 986,843,000 Shares in issue, the entire issued share capital of the Company is valued at HK\$2,970,397,430. Excluding 474,809,050 Shares held by the Joint Offerors and parties acting in concert with any of them and 257,895,870 Shares held by certain Shareholders who have undertaken not to accept the Offer, a total of 254,138,080 Shares will be subject to the Offer. Accordingly, the Offer is valued at approximately HK\$764,955,621 based on the Offer Price. The Offer Price of HK\$3.01 per Offer Share equals the consideration per Sale Share under the Agreement.

Condition to the Offer

The Offer is conditional on valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the Offer Closing Date (or such later time or date as the Joint Offerors may, subject to the Takeovers Code, decide) in respect of such number of Shares which, together with Shares already owned by the Joint Offerors and parties acting in concert with any of them and acquired or agreed to be acquired before or during the Offer, will result in the Joint Offerors and parties acting in concert with any of them holding more than 50% of the voting rights of the Company.

Financial resources available to the Joint Offerors

Each of the Joint Offerors will acquire the Shares tendered for acceptance by the Independent Shareholders pursuant to and in accordance with the terms of the Offer and will pay for the Shares tendered under the Offer according to the proportion as set out below in this Announcement.

Each of the Joint Offerors intends to finance and satisfy the cash consideration payable under the Offer by cash from its internal resources. Optima Capital, the financial adviser to the Joint Offerors, is satisfied that there are sufficient financial resources available to the Joint Offerors to satisfy the amount of funds required for full acceptance of the Offer.

GENERAL INFORMATION

It is the intention of the Joint Offerors and the Board that the offer document will be combined with the offeree board circular and, pursuant to Rule 8.2 of the Takeovers Code, the Joint Offerors and the Company are required to despatch the Composite Document containing, amongst other things, (i) details of the Offer and its terms and conditions (including the expected timetable); (ii) the letter from the Independent Board Committee containing its recommendation to the Independent Shareholders in respect of the Offer; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee in connection with the Offer; and (iv) the relevant forms of acceptance and transfer, to the Shareholders within 21 days of the date of this Announcement. It is expected that such Composite Document will be issued on or before 30 June 2015.

Further announcement(s) regarding the despatch of the Composite Document will be made by the Joint Offerors and the Company in due course.

INDEPENDENT BOARD COMMITTEE

The Independent Board Committee comprising all the independent non-executive Directors, namely, Mr. Qiu Weifa, Mr. Jason Wan and Mr. Lau Chun Fai Douglas, who have no direct or indirect interest in the Offer, has been established to advise the Independent Shareholders in respect of the Offer. Somerley Capital Limited has been appointed by the Company with the approval of the Independent Board Committee as the Independent Financial Adviser to advise the Independent Board Committee in respect of the Offer.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 29 May 2015 pending the release of this Announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 11 June 2015.

WARNING: SHAREHOLDERS AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SHARES AND, IF THEY ARE IN ANY DOUBT ABOUT THEIR POSITION, THEY SHOULD CONSULT THEIR PROFESSIONAL ADVISERS.

BACKGROUND

References are made to (i) the First Announcement; (ii) the announcements of the Company dated 18 February 2015, 18 March 2015, 20 April 2015 and 21 May 2015 respectively regarding monthly progress and update of the possible acquisition of the Sale Shares; and (iii) the announcement of the Company dated 29 May 2015 regarding the trading halt of the Shares.

On 28 May 2015, the Joint Offerors, the Vendor, Ausnutria Holding Co Ltd, Mr. Wu, Mr. Yan and Mr. Lin entered into the Agreement, pursuant to which the Vendor agreed to sell and the Joint Offerors agreed to acquire the Sale Shares, being 197,368,600 Shares in aggregate, representing 20% of the entire issued share capital of the Company for a total consideration of HK\$594,079,486 (equivalent to HK\$3.01 per Sale Share) excluding the applicable brokerage fee and levies. Completion took place on 2 June 2015 after the settlement of such consideration by the Joint Offerors to the Vendor in cash. The principal terms of the Agreement are summarised below.

THE AGREEMENT

The Vendor: Brave Leader Limited, which held 239,814,100 Shares immediately before Completion, representing approximately 24.3% of the existing issued share capital of the Company.

| Sale Shares: | | % of Sale Shares | % of total issued Shares | Consideration (HK\$) |
|---------------------------|---------------------------|---------------------------------|---|---------------------------------|
| The Joint Offerors | No. of Shares | | | |
| Center Lab | 115,065,894 | 58.30 | 11.66 | 346,348,340.94 |
| Fareast LD | 28,223,710 | 14.30 | 2.86 | 84,953,367.10 |
| Babyland | 26,250,024 | 13.30 | 2.66 | 79,012,572.24 |
| Yuanta I Venture | 8,092,113 | 4.10 | 0.82 | 24,357,260.13 |
| Yuanta Asia | 2,763,160 | 1.40 | 0.28 | 8,317,111.60 |
| Yuanta Securities | 1,776,317 | 0.90 | 0.18 | 5,346,714.17 |
| Asean BMPI | 3,947,372 | 2.00 | 0.40 | 11,881,589.72 |
| BioEngine Tech | 5,723,689 | 2.90 | 0.58 | 17,228,303.89 |
| Power Pointer | 5,526,321 | 2.80 | 0.56 | 16,634,226.21 |
| Total | <u>197,368,600</u> | <u>100.00</u> | <u>20.00</u> | <u>594,079,486.00</u> |

Subject matter: The Vendor agreed to sell and the Joint Offerors agreed to acquire the Sale Shares, being 197,368,600 Shares in aggregate, representing 20% of the entire issued share capital of the Company as at the date of this Announcement.

Consideration: The total consideration for the Sale Shares was HK\$594,079,486 (equivalent to HK\$3.01 per Sale Share) excluding the applicable brokerage fee and levies.

Completion: Completion took place on 2 June 2015 following the settlement of the consideration of HK\$594,079,486 by the Joint Offerors to the Vendor in cash.

Non-compete undertakings by Mr. Wu: Mr. Wu has undertaken to the Joint Offerors (for themselves and as agent for Mr. Lin) that he shall not, directly or indirectly, either alone or jointly with another or in any capacity whatsoever:

- (i) within two (2) years of the Completion Date, carry on or be engaged or otherwise be interested, economically or otherwise, in any business worldwide which is in the existing type of business (cow and goat milk product) (the “**Field**”) of the Group (for the avoidance of doubt, excluding generic activities of manufacturing, sales and distribution that do not relate to the existing business of any member of the Group);

- (ii) within two (2) years of the Completion Date, solicit any customer for any person for business relating to the Field who has been at that time or at any time during the two (2) years prior to the Completion Date a customer or client of any member of the Group;
- (iii) within two (2) years of the Completion Date, solicit or entice away any senior employee of, or consultant to, any member of the Group for employment in or providing any services to a business relating to the Field;
- (iv) at any time after Completion whilst any of the Joint Offerors is a Shareholder in the course of any business use the words “Ausnutria”, “澳优”, “Hypocra” or “海普诺凯” or use any trade, business or domain name or mark, design or logo previously used by any member of the Group or anything which is, in the opinion of the Joint Offerors, capable of so being confused;
- (v) at any time after Completion whilst any of the Joint Offerors is a Shareholder challenge the validity or enforceability of any of the intellectual property of any member of the Group; or
- (vi) during the relevant period above, assist or incite any other person to do any of the above.

Nothing of the above non-compete undertakings shall apply to:

- (i) the investment by Mr. Wu or his associates in any company (regardless of the business of the investee company) the shares of which are listed on a stock exchange or stock market provided:
 - a. that the shareholding of Mr. Wu and his associates in such company does not in aggregate exceed 5% of its equity share capital or voting rights; and
 - b. that Mr. Wu and his associates are not entitled to control a majority of the board of directors of that company; or
- (ii) the shareholding of Mr. Wu or his associates in the Company as at the date of the Agreement.

Mr. Lin:

Mr. Lin represented and warranted that at the date of the Agreement that he has verified that each of the Joint Offerors has obtained sufficient funds for the Acquisition.

Mr. Yan:

Mr. Yan has agreed to procure Ausnutria Holding Co Ltd to pay the earnest money of HK\$60,000,000 to the Vendor as partial consideration for the Acquisition. Subsequently at Completion, due to administrative reason, such earnest money was not used to discharge the consideration and the Vendor has refunded the earnest money in full to Center Lab instead.

SHAREHOLDING STRUCTURE

Set out below are the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion and as at the date of this Announcement:

| | Immediately before Completion | | Immediately after Completion and as at the date of this Announcement | |
|---|-------------------------------|------------------|--|------------------|
| | Number of Shares | Approximate % | Number of Shares | Approximate % |
| Center Lab | 143,463,075 | 14.54 | 258,528,969 | 26.20 |
| BioEngine Tech (Note 1) | 9,864,000 | 1.00 | 15,587,689 | 1.58 |
| Asean BMPI (Note 2) | – | – | 3,947,372 | 0.40 |
| BioEngine Capital Inc. (Note 1) | 123,355,375 | 12.50 | 123,355,375 | 12.50 |
| Ms. Lin O, Li-Chu (Note 3) | 498,000 | 0.05 | 498,000 | 0.05 |
| Mr. Lin Wei-Hsuan (Note 4) | 260,000 | 0.02 | 260,000 | 0.02 |
| Sub-total of Center Lab and parties acting in concert with it | 277,440,450 | 28.11 | 402,177,405 | 40.75 |
| The Joint Offerors (other than Center Lab, BioEngine Tech and Asean BMPI) (Notes 5 & 8) | – | – | 72,631,645 | 7.36 |
| Total Shares held by the Joint Offerors and parties acting in concert with any of them | 277,440,450 | 28.11 | 474,809,050 | 48.11 |
| The Vendor (Note 6) | 239,814,100 | 24.30 | 42,445,500 | 4.30 |
| Ausnutria Holding Co Ltd (Note 7) | 86,805,450 | 8.80 | 86,805,450 | 8.80 |
| Other Shareholders | 382,783,000 | 38.79 | 382,783,000 | 38.79 |
| Total | 986,843,000 | 100.00 | 986,843,000 | 100.00 |
| Public Shareholders (Note 8) | 383,043,000 | 38.81 | 498,120,145 | 50.47 |

Notes:

- Both BioEngine Capital Inc. and BioEngine Tech are non-wholly-owned subsidiaries of Center Lab.
- Asean BMPI, a limited partnership, with capital contributed as to 30% by Centerlab Investment Holding Limited (a wholly-owned subsidiary of Center Lab) as a limited partner.
- Ms. Lin O, Li-Chu is the spouse of Mr. Lin, an executive Director.
- Mr. Lin Wei-Hsuan is the son of Mr. Lin, an executive Director.
- The Joint Offerors (other than Center Lab, BioEngine Tech and Asean BMPI) include Fareast LD, Babyland, Yuanta I Venture, Yuanta Asia, Yuanta Securities and Power Pointer.

6. The Vendor is owned as to 56.54% by Jiashi Enterprises Limited, 8.34% by Dohui Limited and 35.12% by Macro View Ventures Limited, which are wholly owned by Mr. Wu, Ms. Xiong Fanyi, the spouse of Mr. Wu, and Ms. Wu Xingxing, the elder sister of Mr. Wu, respectively.
7. Ausnutria Holding Co Ltd is wholly owned by Mr. Yan, an executive Director and chairman of the Company.
8. Public shareholding of 498,120,145 Shares includes 260,000 Shares held by Mr. Lin Wei-Hsuan, 42,445,500 Shares held by the Vendor, 72,631,645 Shares held by the Joint Offerors (other than Center Lab, BioEngine Tech and Asean BMPI) and 382,783,000 Shares held by other Shareholders as at the date of this Announcement.

MANDATORY CONDITIONAL GENERAL CASH OFFER

Immediately before Completion, the Joint Offerors and parties acting in concert with any of them were interested in an aggregate of 277,440,450 Shares, representing approximately 28.11% of the entire issued share capital of the Company. Upon Completion and as at the date of this Announcement, the Joint Offerors and parties acting in concert with any of them are interested in an aggregate of 474,809,050 Shares, representing approximately 48.11% of the entire issued share capital of the Company. Pursuant to Rule 26.1 of the Takeovers Code, the Joint Offerors are required to make a mandatory conditional general offer in cash for all the issued Shares other than those already owned or agreed to be acquired by the Joint Offerors and parties acting in concert with any of them. As at the date of this Announcement, the Company has 986,843,000 Shares in issue and there are no securities carrying conversion or subscription rights into any Shares or any options or derivatives in respect of the foregoing.

Optima Capital, the financial adviser to the Joint Offerors, will make the Offer on behalf of the Joint Offerors in compliance with the Takeovers Code on the following basis:

The Offer

For each Offer ShareHK\$3.01 in cash

Value of the Offer

On the basis of the Offer Price of HK\$3.01 per Offer Share and 986,843,000 Shares in issue, the entire issued share capital of the Company is valued at HK\$2,970,397,430. Excluding 474,809,050 Shares held by the Joint Offerors and parties acting in concert with any of them and 257,895,870 Shares held by certain Shareholders who have undertaken not to accept the Offer (details are set out in the paragraph headed “Undertaking not to accept the Offer” below), a total of 254,138,080 Shares will be subject to the Offer. Accordingly, the Offer is valued at HK\$764,955,621 based on the Offer Price.

The Offer Price

The Offer Price of HK\$3.01 per Offer Share equals the consideration per Sale Share under the Agreement. The Offer Price of HK\$3.01 per Offer Share represents:

- (i) a premium of approximately 23.36% over the closing price of HK\$2.44 per Share as quoted on the Stock Exchange on 16 January 2015, being the last trading day prior to the First Announcement;
- (ii) a premium of approximately 2.38% over the closing price of HK\$2.94 per Share as quoted on the Stock Exchange on 28 May 2015, being the Last Trading Day;

- (iii) a premium of approximately 3.44% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the five trading days up to and including 28 May 2015 of HK\$2.91 per Share; and
- (iv) a premium of approximately 3.79% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the ten trading days up to and including 28 May 2015 of HK\$2.90 per Share.

Highest and lowest Share prices

The highest and the lowest closing prices of the Shares as quoted on the Stock Exchange during the period commencing six-month prior to the date of the First Announcement and up to the Last Trading Day were HK\$2.94 per Share (on the Last Trading Day) and HK\$2.13 per Share (on 11 August 2014), respectively.

Undertakings not to accept the Offer

The following Shareholders have executed deeds of undertaking whereby they have undertaken not to accept the Offer in respect of their Shares (the “**Relevant Shares**”):

| Controlling shareholder/ Beneficial owner | Shareholders | Date of the deed of undertaking | Relevant Shares |
|--|---|--|----------------------------|
| Mr. Peng Shengwen | China Ally Limited | 26 May 2015 | 17,618,000 |
| | Mr. Peng Shengwen | 26 May 2015 | 26,954,000 |
| Ms. Hong Hong | Ms. Hong Hong | 25 May 2015 | 11,972,000 |
| ShenZhen GTJA Investment Group Co., Ltd. | Top Class Trading Limited | 25 May 2015 | 33,336,000 |
| Mr. Cai Dajian | Topgold Assets Management Limited | 25 May 2015 | 10,391,920 |
| Mr. Pan Shuiming | Ever Win (Asia Limited) | 25 May 2015 | 2,140,000 |
| | Irene & Maya International (Group) Co., Ltd. | 25 May 2015 | 4,000,000 |
| | Yiree Holding Inc. | 25 May 2015 | 1,575,000 |
| | Mr. Pan Shuiming | 25 May 2015 | 13,642,000 |
| Mr. Tang Dongyuan | Mr. Tang Dongyuan | 26 May 2015 | 7,016,000 |
| Mr. Wu | The Vendor | 27 May 2015 | 42,445,500 |
| Mr. Yan | Ausnutria Holding Co Ltd | 27 May 2015 | 86,805,450 |
| Total | | | <u>257,895,870</u> |

Each of the Shareholders who undertakes not to accept the Offer above has executed a deed of undertaking respectively in favour of the Joint Offerors, pursuant to which it has irrevocably and unconditionally undertaken that unless and until the Offer closes, lapses or is withdrawn, it will not directly or indirectly:

- (i) dispose of all or any of the Relevant Shares respectively or any interest therein; nor
- (ii) acquire any shares or other securities in the Company or any interest therein; nor
- (iii) convene any meeting of the members of the Company in any capacity as a shareholder provided that this provision (iii) shall not apply if and to the extent the SFC deems it to have the effect of transferring general control of the voting rights in the Relevant Shares; nor
- (iv) in the event that any person other than the Joint Offerors and parties acting in concert with any of them announces a firm intention to make an offer to acquire all of the share capital of the Company (a “**Competing Offer**”), exercise (or procure the exercise of) any voting rights attaching to the Relevant Shares or execute (or procure the execution of) any forms of proxy in respect of the Relevant Shares so as to vote for and/or accept the Competing Offer; nor
- (v) enter into any agreement, arrangement or obligation or permit any agreement, arrangement or obligation to be entered into in relation to the Relevant Shares with any person whether conditional or unconditional to do all or any of the acts referred to from (i) to (iv) above.

In the event that the above Shareholders do acquire any Shares, securities or interests in the Company or rights therein, such Shares, securities or interests shall be deemed to be included in the definition of Relevant Shares.

Financial resources available to the Joint Offerors

Each of the Joint Offerors will acquire the Shares tendered for acceptance by the Independent Shareholders pursuant to and in accordance with the terms of the Offer and will pay for the Shares tendered under the Offer according to the following proportion.

| Joint Offerors | % of the Offer | Amount required (HK\$) |
|-----------------------|-----------------------|-----------------------------------|
| Center Lab | 37.33 | 285,550,819 |
| Fareast LD | 21.58 | 165,046,633 |
| Babyland | 20.06 | 153,487,428 |
| Yuanta I Venture | 6.06 | 46,377,740 |
| Yuanta Asia | 2.06 | 15,762,888 |
| Yuanta Securities | 1.31 | 10,004,286 |
| Asean BMPI | 3.01 | 22,988,357 |
| BioEngine Tech | 4.28 | 32,771,696 |
| Power Pointer | 4.31 | 32,965,774 |
| Total | 100.00 | 764,955,621 |

Each of the Joint Offerors intends to finance and satisfy the cash consideration payable under the Offer by cash from its internal resources. Optima Capital, the financial adviser to the Joint Offerors, is satisfied that there are sufficient financial resources available to the Joint Offerors to satisfy the amount of funds required for full acceptance of the Offer.

Condition to the Offer

The Offer is conditional on valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the Offer Closing Date (or such later time or date as the Joint Offerors may, subject to the Takeovers Code, decide) in respect of such number of Shares which, together with Shares already owned by the Joint Offerors and parties acting in concert with any of them and acquired or agreed to be acquired before or during the Offer, will result in the Joint Offerors and parties acting in concert with any of them holding more than 50% of the voting rights of the Company.

Effect of accepting the Offer

By accepting the Offer, the Independent Shareholders will sell their Shares to the Joint Offerors free from all encumbrances and together with all rights and benefits attached and accrued to them, including the rights to receive all dividends and distributions declared, made or paid after the date on which the Offer is made.

The Independent Shareholders are reminded to read the letter from the Independent Board Committee containing its recommendation to the Independent Shareholders in respect of the Offer and the letter from the Independent Financial Adviser containing its advice to the Independent Board Committee in respect of the Offer that will be included in the Composite Document.

Payment

Subject to the Offer having become unconditional, settlement of the consideration in respect of acceptances of the Offer will be made as soon as possible but in any event within seven (7) business days (as defined in the Takeovers Code) of (i) the date on which the relevant documents of title are received by the Joint Offerors or their agent acting on their behalf to render each such acceptance complete and valid, or (ii) the date on which the Offer becomes unconditional, whichever is later.

Taxation advice

Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Offer. None of the Joint Offerors, their concert parties, the Company, Optima Capital, Asian Capital (Corporate Finance) Limited and their respective ultimate beneficial owners, directors, officers, agents or associates or any other person involved in the Offer accepts any responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

Overseas Shareholders

The Joint Offerors intend to make the Offer available to all Shareholders including those who are not resident in Hong Kong. The availability of the Offer to persons who are not resident in Hong Kong may be affected by the laws of the relevant overseas jurisdictions. Persons who are not resident in Hong Kong should inform themselves about and observe any applicable requirements and restrictions in their own jurisdictions, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with any other necessary formalities and the payment of any issue, transfer or other taxes due in such jurisdiction.

In the event that the receipt of the Composite Document by overseas Shareholders is prohibited by any applicable laws and regulations or may only be effected upon compliance with conditions or requirements in such overseas jurisdictions that would be unduly burdensome, the Composite Document, subject to the Executive's consent, will not be despatched to such overseas Shareholders. The Joint Offerors will apply for any waiver as may be required by the Executive pursuant to Note 3 to Rule 8 of the Takeovers Code at such time. Any arrangements for overseas Shareholders to collect the Composite Document will be set forth in a further announcement.

Stamp duty

The ad valorem stamp duty payable by the accepting Independent Shareholders in connection with the Offer amounting to 0.1% of the consideration or the then market price of the Shares (whichever is higher) will be payable by the accepting Independent Shareholders and will be deducted by the Joint Offerors from the consideration payable to them on acceptance of the Offer. The Joint Offerors will then pay the stamp duty on behalf of the accepting Independent Shareholders.

INFORMATION ON THE GROUP

The Company is incorporated in the Cayman Islands with limited liability, the Shares of which are currently listed on the main board of the Stock Exchange (stock code: 01717). The Group is principally engaged in the production, marketing and distribution of paediatric nutrition products in the PRC and in the dairy industry, with production facilities based in the Netherlands which conduct activities ranging from research and development, milk collection, processing, production, packaging, marketing to sales of dairy products to customers in the Netherlands and other overseas countries.

Set out below is a summary of the audited consolidated results of the Company for the financial year ended 31 December 2014 as extracted from the annual report of the Company for the year ended 31 December 2014.

| | For the year ended 31 December 2014 |
|--|--|
| | <i>RMB'000</i> (Audited) |
| Revenue | 1,966,047 |
| Profit before tax | 137,273 |
| Profit attributable to the owners of the Company | 90,219 |

Further financial information of the Company will be set out in the Composite Document to be despatched to the Shareholders.

INFORMATION ON THE JOINT OFFERORS

(i) Center Lab, BioEngine Tech and Asean BMPI

Center Laboratories, Inc. was founded in 1957 and is a company incorporated under the laws of Taiwan with limited liability. The shares of Center Lab have been listed on the GreTai Securities Market in Taiwan (stock code: 4123) since 2003. Center Lab is an industrial biotechnological company which specializes in manufacturing liquid oral drugs formulations for infants, children, the elderly and special care patients. Mr. Lin, an executive Director, is the chairman of Center Lab and the largest shareholder of Center Lab through his holdings of approximately 13.07% equity interests (direct and indirect) in Center Lab. The remaining 86.93% of issued shares of Center Lab are held as to 5.24% by the directors of Center Lab, 12.46% by a substantial shareholder of Center Lab and 69.23% by public shareholders.

BioEngine Technology Development Inc. is a company incorporated in Taiwan with limited liability. It is a non-wholly-owned subsidiary of Center Lab. Its principal business is investment consulting and management consulting.

Asean Bio&Medical Platform Investment, L.P. is a limited partnership established in Korea. The contribution comprises capital commitment of 50% by the Korea Development Bank as special partner, 30% by Centerlab Investment Holding Limited as limited partner, 18.33% by M-Venture Investment, Inc. as general partner and 1.67% by Korea Fund of Funds as special partner. The purpose of the partnership is to invest and operate its assets, distribute profits therefrom to the partners above for the promotion of small and medium business and the sound development of national economy in Korea.

(ii) Other Joint Offerors

Babyland Holdings Limited is a company incorporated in the BVI with limited liability. It is wholly owned by Chengwei Evergreen Capital, L.P.. Its principal business is venture capital.

Fareast Land Development Co., Ltd is a company incorporated in Taiwan with limited liability. It is wholly owned by Shin Yu Co., Ltd, which in turn, is 80.8% owned by Mr. Chao Teng-Hsiung. Its principal business is land development, construction and investment.

Power Pointer Limited is a company incorporated in Hong Kong with limited liability. It is wholly owned by China Consumer Fund, L.P., which is a Cayman Islands exempted limited partnership, dedicated in private equity investment in consumer-related sectors in Greater China including but not limited to food and beverage, agriculture and environmental protection etc.

Yuanta I Venture Capital Co., Ltd. is a company incorporated in Taiwan with limited liability. Its principal business is venture capital. It is wholly owned by Yuanta Venture Capital Co. Ltd.

Yuanta Asia Investment Limited is a company incorporated in the BVI with limited liability. It is wholly owned by Yuanta Securities Asia Financial Services Limited. Its principal business is direct investment, investment management and investment advisory.

Yuanta Securities (Hong Kong) Company Limited is a company incorporated in Hong Kong with limited liability. It is wholly owned by Yuanta Securities Asia Financial Services Limited. Yuanta Securities (Hong Kong) Company Limited is a licensed corporation registered with the SFC to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 3 (leveraged foreign exchange trading), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO and is committed to provide comprehensive services in the aspects of corporate finance, asset management and brokerage services to clients.

The ultimate parent company of Yuanta I Venture Capital Co. Ltd., Yuanta Asia Investment Limited and Yuanta Securities (Hong Kong) Company Limited is Yuanta Financial Holding Co., Ltd., which is a listed company in Taiwan (stock code: 2885). Yuanta I Venture Capital Co. Ltd., Yuanta Asia Investment Limited and Yuanta Securities (Hong Kong) Company Limited are professional investors.

JOINT OFFERORS' INTERESTS IN SECURITIES OF THE COMPANY

As at the date of this Announcement, the Company has 986,843,000 Shares in issue. The Joint Offerors and parties acting in concert with any of them, upon Completion, collectively held 474,809,050 Shares, representing approximately 48.11% of the issued share capital of the Company.

Save as disclosed in Appendix I to this Announcement (i) neither the Joint Offerors nor parties acting in concert with any of them owns or has control or direction over any voting rights and rights over any Shares or any options, warrants or convertible securities in respect of Shares or has entered into any outstanding derivatives contracts in respect thereof; and (ii) none of the Joint Offerors and parties acting in concert with any of them has dealt in any Shares or any options, warrants, derivatives or securities convertible into Shares during the period commencing on the date falling six months prior to 21 January 2015.

As at the date of this Announcement, save as disclosed in the section headed "Undertakings not to accept the Offer" in this Announcement, (i) there were no agreements or arrangements to which any of the Joint Offerors is a party which relate to circumstances in which it may or may not invoke or seek a pre-condition or a condition to the Offer; (ii) none of the Joint Offerors and parties acting in concert with any of them has received any irrevocable commitment to accept the Offer; (iii) there were no relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company which the Joint Offerors or any person acting in concert with them has borrowed or lent; and (iv) there were no arrangements in relation to the shares of the Joint Offerors or the Company and which might be material to the Offer.

REASONS FOR AND BENEFITS OF THE OFFER

The Group's future development could benefit from the support of Center Lab, the controlling shareholder (as defined under the Listing Rules) of the Company after Completion. The acquisition by Center Lab of a controlling stake in the Company would benefit the Group as Center Lab will leverage on its management expertise with a view to creating long-term value for the Shareholders. Mr. Lin, the single largest shareholder and chairman of Center Lab, was appointed as an executive Director on 12 December 2014, and is responsible for the strategic development of the Group. The Joint Offerors (other than Center Lab) have been seeking investment opportunities in Asia in particular the Hong Kong market, and their principal reason for the Acquisition and the Offer is to make financial investment. The Joint Offerors (other than Center Lab) will not participate in the management of the Group. The Joint Offerors consider that the Group is well positioned for growth within its market segment and are confident in the business and future prospects of the Group.

INTENTION OF THE JOINT OFFERORS IN RELATION TO THE GROUP

Following the close of the Offer, the Joint Offerors intend that the Group will continue its existing principal activities. The Joint Offerors do not intend to introduce any major changes to the existing operation and business of the Company immediately after the Offer. As at the date of this Announcement, the Joint Offerors have no intention or concrete plan for disposal of assets and/or business by the Group, nor any plan to terminate the employment of any other employees or other personnel of the Group.

As at the date of this Announcement, the Board comprises four executive Directors and three independent non-executive Directors. As at the date of this Announcement, the Joint Offerors do not intend to nominate any new Directors to the Board immediately after the Offer. Any changes to the Board composition (if any) will be announced by the Company as and when appropriate in compliance with the Listing Rules.

MAINTAINING THE LISTING STATUS OF THE COMPANY

The Joint Offerors intend the Company to remain listed on the main board of the Stock Exchange after close of the Offer.

According to the Listing Rules, if, upon the close of the Offer, less than 25% of the issued Shares are held by the public or if the Stock Exchange believes that (i) a false market exists or may exist in the trading of the Shares or (ii) there are insufficient Shares in public hands to maintain an orderly market, then the Stock Exchange will consider exercising its discretion to suspend dealings in the Shares.

The Joint Offerors will undertake to the Stock Exchange to take appropriate steps to ensure that a sufficient public float exists in the Shares after closing of the Offer.

INDEPENDENT BOARD COMMITTEE

The Independent Board Committee comprising all the independent non-executive Directors, namely, Mr. Qiu Weifa, Mr. Jason Wan and Mr. Lau Chun Fai Douglas, who have no direct or indirect interest in the Offer, has been established to advise the Independent Shareholders in respect of the Offer. Somerley Capital Limited has been appointed by the Company with the approval of the Independent Board Committee as the Independent Financial Adviser to advise the Independent Board Committee in respect of the Offer.

GENERAL INFORMATION

It is the intention of the Joint Offerors and the Board that the offer document will be combined with the offeree board circular and, pursuant to Rule 8.2 of the Takeovers Code, the Joint Offerors and the Company are required to despatch the Composite Document containing, amongst other things, (i) details of the Offer and its terms and conditions (including the expected timetable); (ii) the letter from the Independent Board Committee containing its recommendation to the Independent Shareholders in respect of the Offer; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee in connection with the Offer; and (iv) the relevant forms of acceptance and transfer, to the Shareholders within 21 days of the date of this Announcement. It is expected that such Composite Document will be issued on or before 30 June 2015.

Further announcement(s) regarding the despatch of the Composite Document will be made by the Joint Offerors and the Company in due course.

DEALINGS DISCLOSURE

In accordance with Rule 3.8 of the Takeovers Code, the associates (as defined under the Takeovers Code which includes, among others, any person who owns or controls 5% or more of any class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company or any of the Joint Offerors) are reminded to disclose their dealings in the securities of the Company under Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code in relation to the responsibilities of stockbrokers, banks and other intermediaries:–

“Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings including identities of clients, as part of that co-operation.”

The Joint Offerors, its nominees or brokers or associates may from time to time make certain purchases of, or arrangements to purchase Shares other than pursuant to the Offer, before or during the period in which the Offer remains open for acceptance in compliance with the Takeovers Code. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be reported to the SFC and will be available on the SFC website at <http://www.sfc.hk/>.

For dealings in relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company by the Joint Offerors and parties acting in concert with any of them during the Relevant Period, please refer to Appendix I to this Announcement.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 29 May 2015 pending the release of this Announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 11 June 2015.

WARNING: SHAREHOLDERS AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SHARES, AND IF THEY ARE IN ANY DOUBT ABOUT THEIR POSITION, THEY SHOULD CONSULT THEIR PROFESSIONAL ADVISERS.

DEFINITIONS

Unless the context requires otherwise, the capitalised terms used herein shall have the same meanings as set forth below:

| | |
|---------------------|--|
| “Acquisition” | the acquisition of the Sale Shares by the Joint Offerors from the Vendor pursuant to the Agreement |
| “acting in concert” | has the meaning ascribed thereto under the Takeovers Code |
| “Agreement” | the sale and purchase agreement dated 28 May 2015 entered into among the Joint Offerors, the Vendor, Ausnutria Holding Co Ltd, Mr. Wu, Mr. Yan and Mr. Lin in relation to, amongst other things, the Acquisition |
| “Announcement” | means this joint announcement |
| “Asean BMPI” | Asean Bio&Medical Platform Investment, L.P., a limited partnership established in Korea |
| “associates” | has the meaning ascribed thereto under the Listing Rules (unless otherwise stated) |
| “Babyland” | Babyland Holdings Limited, a company incorporated in the BVI with limited liability |
| “BioEngine Tech” | BioEngine Technology Development Inc. (玉晟管理顧問股份有限公司), a company incorporated in Taiwan with limited liability, and a non-wholly-owned subsidiary of Center Lab |
| “Board” | the board of Directors |
| “BVI” | British Virgin Islands |
| “Center Lab” | Center Laboratories, Inc. (晟德大藥廠股份有限公司), a company incorporated in Taiwan with limited liability |
| “Company” | Ausnutria Dairy Corporation Ltd (澳優乳業股份有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are currently listed on the main board of the Stock Exchange (Stock code: 1717) |
| “Completion” | completion of the Acquisition |
| “Completion Date” | the date on which Completion took place (i.e. 2 June 2015) |

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| “Composite Document” | the composite offer and response document to be jointly issued by the Joint Offerors and the Company to the Shareholders in connection with the Offer in compliance with the Takeovers Code containing, amongst other things, information relating to the Joint Offerors, the terms and conditions of the Offer and the forms of acceptance and transfer |
| “Director(s)” | director(s) of the Company from time to time |
| “Executive” | the Executive Director of the Corporate Finance Division of the SFC or any delegate of the Executive Director |
| “Fareast LD” | Fareast Land Development Co., Ltd (遠東建設事業股份有限公司), a company incorporated in Taiwan with limited liability |
| “First Announcement” | the announcement of the Company dated 21 January 2015 made pursuant to Rule 3.7 of the Takeovers Code in relation to the letter of intent dated 21 January 2015 entered into between, <i>inter alia</i> , the Vendor and Center Lab |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | The Hong Kong Special Administrative Region of the PRC |
| “Independent Board Committee” | an independent committee of the Board comprising all the independent non-executive Directors (being Mr. Qiu Weifa, Mr. Jason Wan and Mr. Lau Chun Fai Douglas), who have no direct or indirect interest in the Offer, established for the purpose of advising the Independent Shareholders in respect of the Offer and in particular as to whether the terms of the Offer are fair and reasonable and as to acceptance of the Offer |
| “Independent Financial Adviser” | Somerley Capital Limited, a corporation licensed by the SFC under the SFO to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO, being the independent financial adviser to the Independent Board Committee in respect of the Offer |
| “Independent Shareholders” | Shareholders other than (i) the Vendor, its associates and parties acting in concert with it; (ii) the Joint Offerors, their associates and parties acting in concert with any of them; and (iii) the Shareholders who have undertaken not to accept the Offer, their associates and parties acting in concert with any of them |
| “Joint Offerors” | collectively, Center Lab, Fareast LD, Babyland, Yuanta I Venture, Yuanta Asia, Yuanta Securities, Asean BMPI, BioEngine Tech and Power Pointer |
| “Last Trading Day” | 28 May 2015, being the last full trading day for the Shares immediately before publication of this Announcement |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |

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|----------------------|--|
| “Mr. Lin” | Mr. Lin Jung-Chin (林榮錦), an executive Director |
| “Mr. Wu” | Mr. Wu Yueshi (伍躍時), a substantial shareholder interested in approximately 24.30% of the issued share capital of the Company immediately before the Completion |
| “Mr. Yan” | Mr. Yan Weibin (顏衛彬), an executive Director and chairman of the Company who is interested in approximately 8.80% of the issued share capital of the Company as at the date of this Announcement |
| “Offer” | the mandatory conditional general cash offer to be made by Optima Capital on behalf of the Joint Offerors to acquire the Offer Shares on the terms and conditions set out in this Announcement and in compliance with the Takeovers Code |
| “Offer Closing Date” | the date on which the Offer closes |
| “Offer Period” | the period commencing from 21 January 2015, being the date of the First Announcement, until the Offer Closing Date |
| “Offer Price” | HK\$3.01 for each Offer Share payable by the Joint Offerors to the Independent Shareholders accepting the Offer |
| “Offer Shares” | all the Shares other than those already owned or agreed to be acquired by the Joint Offerors and parties acting in concert with any of them and those held by certain Shareholders who have undertaken not to accept the Offer |
| “Optima Capital” | Optima Capital Limited, a corporation licensed under the SFO to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the financial adviser to the Joint Offerors |
| “Power Pointer” | Power Pointer Limited (傑溢有限公司), a company incorporated in Hong Kong with limited liability |
| “PRC” | the People’s Republic of China which, for the purpose of this Announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “Relevant Period” | the period commencing from 22 July 2014, being the date falling six months preceding the date of the commencement of the Offer Period, up to and including the date of this Announcement |
| “Sale Shares” | a total of 197,368,600 Shares (representing 20% of the entire issued share capital of the Company) acquired by the Joint Offerors from the Vendor pursuant to the terms and conditions of the Agreement |
| “SFC” | the Securities and Futures Commission of Hong Kong |

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|---------------------------|--|
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | the ordinary share(s) of HK\$0.10 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “substantial shareholder” | has the meaning ascribed thereto under the Listing Rules |
| “Takeovers Code” | the Hong Kong Code on Takeovers and Mergers |
| “Vendor” | Brave Leader Limited, a company incorporated in the BVI with limited liability |
| “Yuanta Asia” | Yuanta Asia Investment Limited (元大亞洲投資有限公司), a company incorporated in the BVI with limited liability |
| “Yuanta I Venture” | Yuanta I Venture Capital Co., Ltd. (元大壹創業投資股份有限公司), a company incorporated in Taiwan with limited liability |
| “Yuanta Securities” | Yuanta Securities (Hong Kong) Company Limited (元大寶來證券(香港)有限公司), a company incorporated in Hong Kong with limited liability |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “%” | per cent. |

By order of the board of
Center Laboratories, Inc.
Lin Jung-Chin
Chairman

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

By order of the board of
Fareast Land Development Co., Ltd
Chao Wen-Chia
Chairman

By order of the board of
Babyland Holdings Limited
Kang Pei
Director

By order of the board of
Yuanta I Venture Capital Co. Ltd
Chan Wen-Liang
Director

By order of the board of
Yuanta Asia Investment Limited
Kuo Ming Cheng
Director

By order of the board of
Yuanta Securities (Hong Kong) Company Limited
Chen Miao Ju
Director

By order of
Asean Bio&Medical Platform Investment, L.P.
Sung-Hyeok Hong
Director of M-Venture Investment Inc.
the general partner of Asean Bio&Medical
Platform Investment, L.P.

By order of the board of
Bioengine Technology Development Inc.
Lin Jung-Chin
Chairman

By order of
Power Pointer Limited
Lu I-Yen
Director

Hong Kong, 10 June 2015

RESPONSIBILITY STATEMENTS

The Company

As at the date of this Announcement, the Board comprises four executive Directors, namely Mr. Yan Weibin (Chairman), Mr. Lin Jung-Chin, 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. Lau Chun Fai Douglas.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this Announcement (save for the information relating to the Joint Offerors and parties acting in concert with any of them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this Announcement (other than those expressed by the Joint Offerors and parties acting in concert with any of them) 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.

Center Lab

As at the date of this Announcement, the board of Center Lab comprises seven directors, namely Mr. Lin Jung-Chin, Mr. Chen Wann-Lai, Mr. Chou Ta-Wei, Mr. Chang Po-Chih, Mr. Lee Chieh-His, Yuhwa Universal Co, Ltd (whose directors include Ms. Chiao Ting and Ms. Chiao Ling) and Jason Biotech Co., Ltd (whose directors include Ms. Lin O Li-Chu, Mr. Lin Hung-Hsuan and Mr. Lin Wei-Hsuan); and two independent directors, namely Mr. Chen Yung-Chang and Mr. Ho Shin-Chinn.

The directors of Center Lab jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement (save for the information relating to the Group and the other Joint Offerors and parties acting in concert with any of them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this Announcement (other than those expressed by the Group and the other Joint Offerors and parties acting in concert with any of them) 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 contained in this Announcement misleading.

Fareast LD

As at the date of this Announcement, the board of Fareast LD comprises three directors, namely Mr. Chao Teng-Hsiung, Mr. Chao Wen-Chia and Ms. Chao Chen Sor.

The directors of Fareast LD jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement (save for the information relating to the Group and the other Joint Offerors and parties acting in concert with any of them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this Announcement (other than those expressed by the Group and the other Joint Offerors and parties acting in concert with any of them) 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 contained in this Announcement misleading.

Babyland

As at the date of this Announcement, the sole director of Babyland is Mr. Kang Pei.

The sole director of Babyland accepts full responsibility for the accuracy of the information contained in this Announcement (save for the information relating to the Group and the other Joint Offerors and parties acting in concert with any of them), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this Announcement (other than those expressed by the Group and the other Joint Offerors and parties acting in concert with any of them) 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 contained in this Announcement misleading.

Babyland is controlled by Chengwei Evergreen Capital L.P., whose general partner is Chengwei Evergreen Management, LLC. As at the date of this Announcement, the board of Chengwei Evergreen Management, LLC comprises two directors, namely Mr. Kang Pei and Mr. Li Eric X. The directors of Chengwei Evergreen Management, LLC jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement (save for the information relating to the Group and the other Joint Offerors and parties acting in concert with any of them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this Announcement (other than those expressed by the Group and the other Joint Offerors and parties acting in concert with any of them) 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 contained in this Announcement misleading.

Yuanta I Venture, Yuanta Asia and Yuanta Securities

As at the date of this Announcement, the board of Yuanta I Venture comprises three directors, namely Mr. Li Ko Ming, Mr. Chan Wen Liang and Ms. Lin Tse Fen.

The directors of Yuanta I Venture jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement (save for the information relating to the Group and the other Joint Offerors and parties acting in concert with any of them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this Announcement (other than those expressed by the Group and the other Joint Offerors and parties acting in concert with any of them) 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 contained in this Announcement misleading.

As at the date of this Announcement, the board of Yuanta Asia comprises three directors, namely Mr. Kuo Ming Cheng, Ms. Yu Hsiao Tsui and Ms. Chiu Wen Ching.

The directors of Yuanta Asia jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement (save for the information relating to the Group and the other Joint Offerors and parties acting in concert with any of them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this Announcement (other than those expressed by the Group and the other Joint Offerors and parties acting in concert with any of them) 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 contained in this Announcement misleading.

As at the date of this Announcement, the board of Yuanta Securities comprises eight directors, namely Ms. Chen Miao Ju, Ms. Chang Ya Wen, Mr. Wan Siu Shun, Mr. Yiu Chi Wah, Mr. Lim Pak Fu, Mr. Wang Chun-chieh, Mr. Tan Pei San and Mr. Kuo Ming Cheng.

The directors of Yuanta Securities jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement (save for the information relating to the Group and the other Joint Offerors and parties acting in concert with any of them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this Announcement (other than those expressed by the Group and the other Joint Offerors and parties acting in concert with any of them) 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 contained in this Announcement misleading.

The ultimate parent company of Yuanta I Venture, Yuanta Asia and Yuanta Securities is Yuanta Financial Holdings Co., Ltd. As at the date of this Announcement, the board of Yuanta Financial Holdings Co., Ltd. comprises Mr. Seetoo Dah Hsian, Mr. Lin Cheng Ji, Mr. Chi lai Ping, Mr. Wang Rong Jou, Mr. Shen Ting Chien, Mr. Ma Wei Chen, Mr. Fang Jun Long, Mr. Ho Ming Heng and Mr. Chiu Hsian Dao. The directors of Yuanta Financial Holdings Co., Ltd. jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement (save for the information relating to the Group and the other Joint Offerors and parties acting in concert with any of them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this Announcement (other than those expressed by the Group and the other Joint Offerors and parties acting in concert with any of them) 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 contained in this Announcement misleading.

Asean BMPI

Asean BMPI is a partnership and does not have any directors. M-Venture Investment Inc. is the general partner of Asean BMPI. As at the date of this Announcement, the board of M-Venture Investment Inc. comprises five directors, namely Mr. Sung-Hyeok Hong, Mr. Jong-Il Hong, Mr. Lin Jung-Chin, Mr. Doo Seung Yang and Mr. Ki Young Lee.

The directors of M-Venture Investment Inc. jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement (save for the information relating to the Group and the other Joint Offerors and parties acting in concert with any of them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this Announcement (other than those expressed by the Group and the other Joint Offerors and parties acting in concert with any of them) 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 contained in this Announcement misleading.

BioEngine Tech

As at the date of this Announcement, the board of BioEngine Tech comprises five directors, namely Mr. Lin Jung-Chin, Mr. Hsu Jui-Pao, Mr. Chen Chun-Hong, Mr. Lee Chung-Liang and Mr. Cheng Wann-Lai.

The directors of BioEngine Tech jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement (save for the information relating to the Group and the other Joint Offerors and parties acting in concert with any of them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this Announcement (other than those expressed by the Group and the other Joint Offerors and parties acting in concert with any of them) 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 contained in this Announcement misleading.

Power Pointer

As at the date of this Announcement, the sole director of Power Pointer is Mr. Lu I-Yen.

The sole director of Power Pointer accepts full responsibility for the accuracy of the information contained in this Announcement (save for the information relating to the Group and the other Joint Offerors and parties acting in concert with any of them), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this Announcement (other than those expressed by the Group and the other Joint Offerors and parties acting in concert with any of them) 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 contained in this Announcement misleading.

Power Pointer is controlled by China Consumer Fund, L.P., whose general partner is Strait Capital Partners. As at the date of this Announcement, the sole director of Strait Capital Partners is Strait Capital Equity Limited (the directors of which comprise Mr. Hu Ting-Wu and Mr. Lu I-Yen). The directors of Strait Capital Equity Limited jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement (save for the information relating to the Group and the other Joint Offerors and parties acting in concert with any of them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this Announcement (other than those expressed by the Group and the other Joint Offerors and parties acting in concert with any of them) 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 contained in this Announcement misleading.

APPENDIX I

Set out below is the dealing for value in the relevant securities of the Company during the Relevant Period by the Joint Offerors and/or the parties acting in concert with any of them:

| Relevant Party | Date | Purchase/Sale | Number of Shares | Price per Share (HK\$) |
|---------------------------|-------------------------|----------------------|-------------------------|-----------------------------------|
| Mrs. Lin O, Li-Chu | 08/27/2014 | Purchase | 16,000 | \$2.53 |
| Mrs. Lin O, Li-Chu | 09/11/2014 | Purchase | 20,000 | \$2.41 |
| Mrs. Lin O, Li-Chu | 09/22/2014 – 09/26/2014 | Purchase | 40,000 | Range: \$2.27 to \$2.37 |
| Mrs. Lin O, Li-Chu | 09/29/2014 – 10/03/2014 | Purchase | 40,000 | Range: \$2.19 to \$2.50 |
| Mrs. Lin O, Li-Chu | 10/07/2014 | Purchase | 19,000 | \$2.21 |
| Mrs. Lin O, Li-Chu | 11/17/2014 – 11/21/2014 | Purchase | 30,000 | Range: \$2.47 to \$2.52 |
| Mrs. Lin O, Li-Chu | 11/24/2014 – 11/28/2014 | Purchase | 180,000 | Range: \$2.29 to \$2.47 |
| Mrs. Lin O, Li-Chu | 12/01/2014 – 12/05/2014 | Purchase | 153,000 | Range: \$2.30 to \$2.40 |
| Mr. Lin Wei-Hsuan | 12/08/2014 – 12/12/2014 | Purchase | 260,000 | Range: \$2.47 to 2.52 |
| BioEngine Capital Inc. | 11/11/2014 | Purchase | 123,355,375 | \$3.00 |
| BioEngine Tech | 12/05/2014 | Purchase | 1,019,000 | \$2.51 |
| BioEngine Tech | 12/08/2014 | Purchase | 538,000 | \$2.55 |
| BioEngine Tech | 12/09/2014 | Purchase | 700,000 | \$2.52 |
| BioEngine Tech | 12/10/2014 | Purchase | 730,000 | \$2.54 |
| BioEngine Tech | 12/11/2014 | Purchase | 603,000 | \$2.56 |
| BioEngine Tech | 12/12/2014 | Purchase | 2,179,000 | \$2.63 |

| Relevant Party | Date | Purchase/Sale | Number of Shares | Price per Share (HK\$) |
|-----------------------|-------------|----------------------|-------------------------|-----------------------------------|
| BioEngine Tech | 12/15/2014 | Purchase | 906,000 | \$2.60 |
| BioEngine Tech | 12/17/2014 | Purchase | 523,000 | \$2.60 |
| BioEngine Tech | 12/18/2014 | Purchase | 188,000 | \$2.61 |
| BioEngine Tech | 12/19/2014 | Purchase | 238,000 | \$2.60 |
| BioEngine Tech | 12/22/2014 | Purchase | 521,000 | \$2.60 |
| BioEngine Tech | 12/23/2014 | Purchase | 472,000 | \$2.60 |
| BioEngine Tech | 12/29/2014 | Purchase | 1,247,000 | \$2.65 |
| Center Lab | 11/11/2014 | Purchase | 131,671,075 | \$3.00 |
| Center Lab | 11/28/2014 | Purchase | 1,100,000 | \$2.32 |
| Center Lab | 12/01/2014 | Purchase | 454,000 | \$2.31 |
| Center Lab | 12/02/2014 | Purchase | 817,000 | \$2.40 |
| Center Lab | 12/04/2014 | Purchase | 905,000 | \$2.52 |
| Center Lab | 12/05/2014 | Purchase | 30,000 | \$2.50 |
| Center Lab | 04/15/2015 | Purchase | 49,000 | \$2.70 |
| Center Lab | 04/15/2015 | Purchase | 75,000 | \$2.71 |
| Center Lab | 04/15/2015 | Purchase | 60,000 | \$2.72 |
| Center Lab | 04/15/2015 | Purchase | 157,000 | \$2.73 |
| Center Lab | 04/15/2015 | Purchase | 149,000 | \$2.74 |
| Center Lab | 04/15/2015 | Purchase | 2,624,000 | \$2.75 |
| Center Lab | 04/16/2015 | Purchase | 348,000 | \$2.73 |
| Center Lab | 04/16/2015 | Purchase | 232,000 | \$2.74 |

| Relevant Party | Date | Purchase/Sale | Number of Shares | Price per Share (HK\$) |
|-----------------------|-------------|----------------------|-------------------------|-----------------------------------|
| Center Lab | 04/16/2015 | Purchase | 65,000 | \$2.75 |
| Center Lab | 04/17/2015 | Purchase | 54,000 | \$2.73 |
| Center Lab | 04/17/2015 | Purchase | 99,000 | \$2.74 |
| Center Lab | 04/17/2015 | Purchase | 264,000 | \$2.75 |
| Center Lab | 04/21/2015 | Purchase | 64,000 | \$2.72 |
| Center Lab | 04/21/2015 | Purchase | 97,000 | \$2.73 |
| Center Lab | 04/21/2015 | Purchase | 35,000 | \$2.76 |
| Center Lab | 04/21/2015 | Purchase | 72,000 | \$2.77 |
| Center Lab | 04/21/2015 | Purchase | 116,000 | \$2.78 |
| Center Lab | 04/21/2015 | Purchase | 12,000 | \$2.79 |
| Center Lab | 04/21/2015 | Purchase | 872,000 | \$2.80 |
| Center Lab | 04/21/2015 | Purchase | 16,000 | \$2.81 |
| Center Lab | 04/21/2015 | Purchase | 108,000 | \$2.82 |
| Center Lab | 04/21/2015 | Purchase | 74,000 | \$2.83 |
| Center Lab | 04/22/2015 | Purchase | 19,000 | \$2.78 |
| Center Lab | 04/22/2015 | Purchase | 70,000 | \$2.79 |
| Center Lab | 04/22/2015 | Purchase | 189,000 | \$2.80 |
| Center Lab | 04/22/2015 | Purchase | 100,000 | \$2.82 |
| Center Lab | 04/22/2015 | Purchase | 320,000 | \$2.83 |
| Center Lab | 04/22/2015 | Purchase | 198,000 | \$2.84 |

| Relevant Party | Date | Purchase/Sale | Number of Shares | Price per Share (HK\$) |
|-----------------------|-------------|----------------------|-------------------------|-----------------------------------|
| Center Lab | 04/22/2015 | Purchase | 605,000 | \$2.85 |
| Center Lab | 04/23/2015 | Purchase | 241,000 | \$2.85 |
| Center Lab | 04/23/2015 | Purchase | 20,000 | \$2.87 |
| Center Lab | 04/23/2015 | Purchase | 113,000 | \$2.88 |
| Center Lab | 04/23/2015 | Purchase | 111,000 | \$2.89 |
| Center Lab | 04/23/2015 | Purchase | 858,000 | \$2.90 |

Save for the above, none of the Joint Offerors or parties acting in concert with any of them has dealt in the Shares during the Relevant Period.