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SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE PROPOSED ACQUISITION

This announcement is made by Ausnutria Dairy Corporation Ltd (the “**Company**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 24 January 2016 (the “**Announcement**”) in relation to, among others, the entering into of a memorandum of understanding between Ausnutria Dairy (China) Co., Ltd. (the “**Purchaser**”) and Scient International Group Limited (the “**Vendor**”) in relation to the proposed acquisition of the entire equity interests in 施恩（中國）嬰幼兒營養品有限公司 (Scient (China) Baby Nourishment Co., Ltd.*) (the “**Proposed Acquisition**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement and pursuant to the MOU, the Parties intend to enter into the Formal Agreement before 29 February 2016, but such date may be deferred if the production of the valuation report (the “**Valuation Report**”) is delayed.

As additional time is required to prepare the Valuation Report, the Parties have entered into a supplemental memorandum of understanding (the “**Supplemental MOU**”) on 29 February 2016 to extend the long stop date for entering into of the Formal Agreement and the exclusivity period under the MOU to 16 March 2016, or such further period as may be further agreed by the Parties.

Except as specifically amended by the Supplemental MOU, the provisions of the MOU shall remain in full force and effect in all respects.

Each of the MOU and the Supplemental MOU is legally binding on the Parties but it is not intended to create any firm obligation on the Parties with respect to the Proposed Acquisition, which is subject to further negotiation.

Shareholders of the Company and/or potential investors should note that the Proposed Acquisition may or may not materialize. The Proposed Acquisition, if materializes, may or may not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. Further announcement(s) will be made by the Company in accordance with the Listing Rules as and when appropriate. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Changsha City, People's Republic of China, 29 February 2016

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; two non-executive Directors, namely Mr. Tsai Chang-Hai and Mr. Zeng Xiaojun; and three independent non-executive Directors, namely Ms. Ho Mei-Yueh, Mr. Jason Wan and Mr. Lau Chun Fai Douglas.

* English name of the PRC entity is the literal translation of its Chinese name and is included for identification purpose only.