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**HONGKONG JINGANG TRADE HOLDING CO., LIMITED**  
香港金港商貿控股有限公司

*(Incorporated in Hong Kong with limited liability)*



**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**

### **DELAY IN DESPATCH OF COMPOSITE DOCUMENT**

**Exclusive financial adviser to  
Hongkong Jingang Trade Holding Co., Limited**



**Sole financial adviser to  
Ausnutria Dairy Corporation Ltd**



Reference is made to the announcement jointly issued by Hongkong Jingang Trade Holding Co., Limited (the “**Offeror**”) and Ausnutria Dairy Corporation Ltd (the “**Company**”) dated 27 October 2021 (the “**Joint Announcement**”) in relation to, among others, the possible mandatory conditional cash offers by CLSA Limited for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned and/or agreed to be acquired by the Offeror and the parties acting in concert with it) and for the cancellation of all the outstanding options of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched within 21 days after the date of the Joint Announcement (“**21 Days Period**”), that is, on or before 17 November 2021. Pursuant to Note 2 to Rule 8.2 of the Takeovers Code, the Executive’s consent is required if the making of an offer is subject to the prior fulfillment of a pre-condition and the pre-condition cannot be fulfilled within the 21 Days Period contemplated under Rule 8.2 of the Takeovers Code. Under such circumstances, the Executive will normally require that the Composite Document be posted within seven days of fulfillment of the pre-condition.

As stated in the Joint Announcement, the Offers are conditional upon the Completion which, in turn, is subject to the satisfaction of the following non-waivable conditions precedent which cannot be fulfilled within the 21 Days Period:

## **I. CONDITIONS PRECEDENT TO THE SHARE PURCHASE AGREEMENT**

- i. the receipt of all consents, clearances, approvals, permissions, license, authorisation and waivers required to be obtained from, and all registrations, applications, notices and filings required to be made with or provided to, any governmental authority under or in connection with any applicable laws, in connection with the implementation of the Share Purchase Agreement, which includes:
  - (i) filings with and receipt of clearances from the State Administration for Market Regulation of the PRC or its local counterparts for merger review;
  - (ii) filings with the Ministry of Commerce of the PRC, the NDRC, the SAFE, or their local counterparts for overseas investment (if applicable);

## **II. CONDITIONS PRECEDENT TO THE SUBSCRIPTION AGREEMENT**

- i. (i) no indication being received prior to Subscription Completion from the Stock Exchange or the SFC to the effect that the listing of the Subscription Shares on the Main Board of Stock Exchange shall or may be withdrawn or objected to, (ii) the trading of the Shares on the Stock Exchange not having been suspended for a period longer than three (3) consecutive trading days, save for any temporary suspension as agreed by the Offeror, and (iii) neither the Stock Exchange nor the SFC having indicated that the trading of the Shares on the Stock Exchange will be suspended, cancelled or withdrawn before the Subscription Completion or that it will object to, or it will impose conditions on, the continued listing of the Shares on the Stock Exchange based on reasons arising from the transactions contemplated in the Subscription Agreement;
- ii. the listing committee of the Stock Exchange granting listing of and permission to deal in the Subscription Shares and such listing and permission not subsequently revoked prior to Subscription Completion;
- iii. the passing of the relevant resolutions by way of poll at the EGM by Shareholders who are entitled to vote and who are not required to abstain from voting under the Listing Rules, the Takeovers Code and other applicable laws and regulations for approving the Subscription Agreement and the transactions contemplated hereunder (including the allotment and issue of the Subscription Shares under a specific mandate);
- iv. receipt of all consents, clearances, approvals, permissions, license, authorisation and waivers required to be obtained from, and all registrations, applications, notices and filings required to be made with or provided to, any governmental authority under or in connection with any applicable laws, in connection with the implementation of the Subscription Agreement, which includes:
  - (i) filings with and receipt of clearances from the State Administration for Market Regulation of the PRC or its local counterparts for merger review; and
  - (ii) filings with the Ministry of Commerce of the PRC, the NDRC, the SAFE or their respective local counterparts for overseas investment (if applicable).

An application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of Composite Document to within seven days after the date of Completion or 4 March 2022, whichever is earlier, and the Executive has indicated that it is minded to grant its consent for such extension.

A detailed timetable for the Offers will be set out in the Composite Document and in the announcement to be made upon despatch of the Composite Document.

**WARNING: The making of the Offers is subject to Completion taking place such that the Offers may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. If the Shareholders and potential investor are in any doubt about their position, they should consult their own professional advisers.**

By order of the Board  
**Hongkong Jingang Trade Holding Co., Limited**  
**Wang Xiaogang**  
*Director*

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

The PRC, 16 November 2021

*As at the date of this joint 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; three non-executive Directors, namely Mr. Shi Liang (Vice-Chairman), Mr. Qiao Baijun and Mr. Tsai Chang-Hai; and three independent non-executive Directors, namely Mr. Jason Wan, Mr. Lau Chun Fai Douglas and Mr. Aidan Maurice Coleman.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror, any of its associates or parties acting in concert with it), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the respective director(s) of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*

*As at the date of this joint announcement, the board of the Offeror comprises Mr. Pan Gang, Mr. Wang Xiaogang, Ms. Yuan Ping and Ms. Jiang Yuanzi; and the board of Yili Industrial comprises Mr. Pan Gang, Ms. Zhao Chengxia, Mr. Wang Xiaogang, Ms. Zhao Ying, Ms. Wang Aiqing, Mr. Zhang Junping, Mr. Lv Gang, Mr. Peng Heping, Ms. Ji Shao, Mr. Cai Yuanming, and Ms. Shi Fang.*

*The directors of the Offeror and Yili Industrial jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the respective directors of the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*