

To: Business Editor  
[For immediate release]



**AUSNUTRIA DAIRY CORPORATION LTD**  
**澳優乳業股份有限公司**

**Center Lab and Eight Institutions Cast a Vote of Confidence in Ausnutria by  
Making A General Offer**

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***Entering the Booming Dairy Market through Acquiring Controlling Stake in Ausnutria***

[Hong Kong, 10 June 2015] **Ausnutria Dairy Corporation Ltd** (“Ausnutria” or the “Company”, together with its subsidiaries, the “Group”; stock code: 1717.HK), a paediatric milk formula company based in the PRC and the Netherlands, today announced that Center Laboratories, Inc. (“Center Lab”, stock code: 4123.TT), together with eight institutions make a general offer to all shareholders of the Company at HK\$3.01 per offer share after the completion of the acquisition of controlling stake in Ausnutria.

The joint offerors include some of the big names in Asia that boast both reputation and market presence. The general offer has fully demonstrated their positive outlook on the dairy industry and strong belief in Ausnutria’s competitive edge and enormous growth potential. In particular, Babyland Holdings Limited is an independent venture capital fund in the PRC with billions of U.S. dollars of assets under management. It has nurtured many companies that have good fundamentals and leading market position at home and abroad. One of its successful investment cases is YOKU Tudou Inc. (YOKU: NYSE), which is a leading internet television company in the PRC. Yuanta I Venture Capital Co. LTD, Yuanta Asia Investment Limited and Yuanta Securities (Hong Kong) Company Limited are well-known professional investors. Asean Bio&Medical Platform Investment, L.P., a fund backed by the government of South Korea, has also put its trust in Ausnutria.

The overwhelming confidence of the joint offerors in Ausnutria is also reflected in the premium to the offer price of HK\$3.01 per offer share. It represents a premium of approximately 23.36% over the closing price of HK\$2.44 per share on 16 January 2015, being the last trading day prior to announcing the intention of Center Lab by the Company.

**Mr. Lin Rongjin, Executive Director of Ausnutria and Chairman of Center Lab**, said, “Ausnutria is a leading paediatric milk formula company that has an internationalized ‘global production and distribution chain’. Subject to the final approval by the shareholders of the Company in an extraordinary general meeting to be held in due course, the board of the Company has approved the acquisition of the residual 49% equity interest in Ausnutria Hyproca B.V. (“Ausnutria Hyproca”) which we believe will further ensure stable and quality supply of infant formula milk powder of the Group. As a result of the recent increase in Ausnutria’s stock price, Dutch Dairy Investments B.V (“DDI”), the vendor, agreed to lower the consideration (which are mainly to be settled by the issuance of new share) from HK\$522.1 million to HK\$470.3 million for the disposal of 49% equity interest in Ausnutria Hyproca as set out in the Company’s announcement on 28 May 2015. We highly appreciate the understanding and support of DDI.

We believe the Group is well positioned to capture the growth in the paediatric milk formula market and are confident in its business and future prospects. Leveraging Center Lab’s management and the Group’s existing expertise, we will strive to create long-term value for the shareholders of Ausnutria.”

**Mr. Yan Weibin, Chairman of the Group**, said, “The acquisition by Center Lab of a controlling stake is a vote of confidence in the dairy industry in the PRC and the Company’s future development. The Group could benefit from the mighty support of Center Lab with its invaluable experience in strict control on quality and food safety, and also the potential support from a wider portfolio of institutional investors which now become our shareholders. The investment of the nine offerors in Ausnutria has not only reflected their positive outlook for the dairy industry, but also testified to the bright future of Ausnutria and strengthened the shareholder base of the Company. The Company will continue the existing principal activities in the paediatric milk formula industry for the good of both the Company and its shareholders.”

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### **About Ausnutria Dairy Corporation Ltd**

**Ausnutria Dairy Corporation Ltd** is a leading paediatric milk formula company with its production facilities principally based in China and the Netherlands and engaged in the dairy industry with activities ranging from the research and development, milk collection, processing, production, packaging in the Netherlands and marketing and sales of dairy products to the PRC, Europe, North America, Middle East and other overseas countries. For the year ended 31 December 2014, revenue of Ausnutria increased by 16.5% from 2013 to approximately RMB1,966 million. Ausnutria's factory in the PRC was among one of the first batch of factories in the PRC that succeeded in obtaining the renewed production license and the factories in the Netherlands were among the overseas paediatric milk formula manufacturers that succeeded in being approved as the first batch of registered overseas dairy products producers that were granted the registrations for exporting their products to the PRC under the New Policies.

Issued by Porda Havas International Finance Communications Group for and on behalf of **Ausnutria Dairy Corporation Ltd**. For further information, please contact us at [ausnutria@pordahavas.com](mailto:ausnutria@pordahavas.com), or as below:

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## Appendix I: Shareholding Structure

	Immediately before Completion		Immediately after Completion and as at the date of this Press Release	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Center Lab	143,463,075	14.54	258,528,969	26.20
BioEngine Tech	9,864,000	1.00	15,587,689	1.58
Asean BMPI	-	-	3,947,372	0.40
BioEngine Capital Inc.	123,355,375	12.50	123,355,375	12.50
Ms. Lin O, Li-Chu	498,000	0.05	498,000	0.05
Mr. Lin Wei-Hsuan	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)	-	-	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
Brave Leader Limited	239,814,100	24.30	42,445,500	4.30
Ausnutria Holding Co Ltd	86,805,450	8.80	86,805,450	8.80
Other Shareholders	382,783,000	38.79	382,783,000	38.79
<b>Total</b>	<b>986,843,000</b>	<b>100.00</b>	<b>986,843,000</b>	<b>100.00</b>
<b>Public Shareholders</b>	<b>383,043,000</b>	<b>38.81</b>	<b>498,120,145</b>	<b>50.47</b>

## **Appendix II: Information on the Joint Offerors**

### **About Center Lab Center Laboratories, Inc. (“Center Lab”, stock code: 4123.TT)**

Founded in Taiwan in 1957 and listed on the GreTai Securities Market in Taiwan 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.

### **About BioEngine Technology Development Inc.**

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

### **About Asean Bio&Medical Platform Investment, L.P.**

Asean Bio&Medical Platform Investment, L.P. is a partnership established in South 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 for the promotion of small and medium business.

### **About Babyland Holdings Limited**

Babyland Holdings Limited, incorporated in the BVI, is wholly owned by Chengwei Evergreen Capital, L.P.. Its principal business is venture capital.

### **About Fareast Land Development Co., Ltd**

Fareast Land Development Co., Ltd is incorporated in Taiwan. 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.

### **About Power Pointer Limited**

Power Pointer Limited is incorporated in Hong Kong. It is wholly owned by China Consumer Fund, L.P., which is dedicated in private equity investment in consumer-related sectors in Greater China including food and beverage, agriculture and environmental protection etc.

### **About Yuanta I Venture Capital Co. Ltd**

Yuanta I Venture Capital Co. Ltd is incorporated in Taiwan and wholly owned by Yuanta Venture Capital Co. Ltd.. Its principal business is venture capital.

### **About Yuanta Asia Investment Limited**

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

### **About Yuanta Securities (Hong Kong) Company Limited**

Yuanta Securities (Hong Kong) Company Limited is incorporated in Hong Kong and wholly owned by Yuanta Securities Asia Financial Services. It is a licensed corporation registered with the SFC to conduct Type 1 (dealing in securities), Type 2 (dealing in future 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 SFRO. It provides comprehensive services in the aspects of corporate finance, asset management and brokerage services.

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. (stock code: 2885.TT). These three companies are professional investors.