



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

**Ausnutria Announced the Change in Directors:  
Bringing the Governance Structure Up to Date  
Jointly Create an Excellent Future**

(Hong Kong, 20 Apr 2022) **Ausnutria Dairy Corporation Ltd** (1717.HK, "**Ausnutria**" or the "**Company**" or the "**Listed Company**") announced change in directors, change in the composition of board committees and the voluntary publication of quarterly financial results announcements.

According to the announcement, Mr. Zhang Lingqi has been appointed as a non-executive Director, Mr. Ma Ji and Mr. Ren Fazheng have been appointed as independent non-executive Directors. Meanwhile, Mr. Qiao Baijun has resigned as a non-executive Director, Mr. Lau Chun Fai Douglas and Mr. Jason Wan have resigned as independent non-executive Directors and board committees. As a result, the Board of Directors of Ausnutria has been changed to 9 members, including 3 executive directors, who are Mr. Yan Weibin (Chairman of the Board), Mr. Bartle van der Meer (Chief Executive Officer) and Ms. Ng Siu Hung; 3 non-executive Directors are Mr. Sun Donghong, Mr. Zhang Zhanqiang and Mr. Zhang Lingqi, and 3 independent non-executive directors are Mr. Ma Ji, Mr. Ren Fazheng and Mr. Aidan Maurice Coleman.

The composition of board committees has also been changed as follows: The Audit Committee is composed of Mr. Ma Ji (Chairman), Mr. Ren Fazheng and Mr. Aidan Maurice Coleman. The Nomination Committee is composed of Mr. Yan Weibin (Chairman), Mr. Sun Donghong, Mr. Ma Ji, Mr. Ren Fazheng and Mr. Aidan Maurice Coleman; The Remuneration Committee is composed of Mr. Ren Fazheng (Chairman), Mr. Yan Weibin, Mr. Zhang Zhanqiang, Mr. Ma Ji and Mr. Aidan Maurice Coleman.

The announcement stated that, the change of directors and the change of the composition of the board committee belong to the normal internal business adjustment of the Company and will not affect the operation of the Company. The resignation of Mr. Qiao, Mr. Lau and Mr. Wan was due to change in shareholding structure of the Company after the Completion and the close of the Offers. Three directors have no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the Shareholders or the Stock Exchange. The Board of Ausnutria highly recognize and thanks the three directors for their invaluable contribution to the Group during their tenure of office.

In addition, the announcement indicates that the Board has resolved not to announce and publish the Company's quarterly financial results to allow the Company to focus more on its operations and strategic co-operation with Yili Industrial further voluntarily following the closing of the Offers. The Company will continue to comply with the Listing Rules by publishing the Group's half-yearly and annual financial results within the prescribed time limits.

As an international high-end nutrition, health food and service company with a complete global industry chain, Ausnutria was listed on the Stock Exchange on 8 October 2009 and is the first Chinese infant formula company to be listed in Hong Kong, with a well-established corporate

governance structure and independent operation mechanism. On 17 March 2022, Yili Industrial became the controlling Shareholder of Ausnutria through a general offer. The changes in the composition of board committees are intended to match the significant changes in the Company's shareholding and to bring the corporate governance structure up to date.

As the controlling shareholder of the Company, Yili's goal is consistent with other investors and the Company's management team. Yili Industrial and Ausnutria will jointly respect the Company's governance mechanism, maintain policy consistency and management stability, co-operate to realise 1+1>2 strategic synergies in the global market and promote the development of the PRC dairy industry and the global health food sector.

Nourishing Life & Growth. Under the guidance of the enterprise mission, Ausnutria will continue to adhere to the core strategy "Golden Decade", remain the unchanged brand positioning, business focus, international development route, strategies in sales, management, innovation, continue to work hard, create, grow, and improve with passion, seize the market with innovation, repay customers with value, cheer the era with diligence, and enlighten the future with excellence.

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

Ausnutria Dairy Corporation Ltd is a leading infant milk formula company with production facilities principally based in the Netherlands, the PRC, Australia and New Zealand. The Company is engaged in the worldwide production, R&D, and sales of infant formula, adult milk formula and other dairy and nutrition products. It owns several famous infant formula brands, including "Kabrita", "Allnutria" and "Hyproca". Ausnutria's factories in the PRC were among the first batch of factories that had been granted with the National Infant Formula Enterprise Production Permit. The factories in the Netherlands and Australia of Ausnutria were also among of the first infant milk formula manufacturers to obtain import licenses for overseas products under the new policy in the PRC.

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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