



ESG REPORT 2017

KEEP YOUR DREAM GROWING



AUSNUTRIA DAIRY CORPORATION LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1717)

ESG REPORT 2017

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MISSION

Nourishing Life & Growth
全球營養 呵護成長



VISION

To become the most
trustworthy milk formula,
nutrition and health-care
enterprise in the world

成為全球最受信賴的
配方奶粉及營養健康企業



ABOUT THIS REPORT

Ausnutria Dairy Corporation Ltd (“Ausnutria”, together with its subsidiaries, the “Group”) is delighted to publish its second independent annual Environmental, Social and Governance (“ESG”) report, demonstrating the Group’s ESG commitments in creating value along its value chain, including the environment, business partners, employees, customers and the community. This report describes the ESG initiatives and achievements of the Group’s dairy and nutrition businesses in the People’s Republic of China (the “PRC”), and its subsidiaries in the Netherlands and Australia, including Ausnutria B.V. (“Ausnutria Netherlands”), Australian Dairy Park Pty Ltd. (“ADP”), and Nutrition Care Pharmaceuticals Pty Ltd (“NCP”).

This report was prepared in accordance with the requirements of the ESG Reporting Guide set out in Appendix 27 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). To meet these requirements, key stakeholders and management of the Group were engaged throughout the preparation of this report to review and prioritise ESG aspects that are most relevant and important to the Group and its stakeholders. Further details can be found in [Ausnutria’s Approach to Sustainability](#).

Unless otherwise stated, the report covers the period from 1 January 2017 to 31 December 2017 of the Group, except for the newly acquired subsidiary, ADP, which discloses its ESG data of the period from 1 July 2017 to 31 December 2017.

The report is available on [Ausnutria’s website](#) and on the Stock Exchange’s website. You are welcome to share your feedback and suggestions on this report and the Group’s ESG development via email at info@ausnutria.com.



MESSAGE FROM THE CHAIRMAN

黄金十年 共享未来!

I am delighted to present the Group's second annual ESG Report. This report captures the Group's commitments and achievements in advancing sustainability and business continuity to create shared value with our stakeholders over the past year.

2017 marks the second year of our "Golden Decade" strategic plan. Upholding this year's motto "Together we strive • Together we achieve", Ausnutria recorded approximately RMB3,926.5 million of revenue, an increase of 43.3% when compared with 2016. The Group achieved several business development milestones during the year, facilitating our sustained and continuous growth. In the Netherlands, both Ausnutria Heerenveen Pluto B.V. (the "Pluto Factory") and Ausnutria Heerenveen Hector B.V. (the "Hector Factory"), jointly referred to as the "Ausnutria Heerenveen Factories", have obtained certification from and completed registration with the

Certification and Accreditation Administration of the PRC (the "CNCA"). In New Zealand, a new factory was completed to expand our upstream operations and is now ready for production of formula milk powder products. A newly acquired modern dairy manufacturing enterprise in Australia has already commenced production. Moreover, a high end nutritional business with a factory based in Australia has begun to develop, manufacture and distribute nutritional products under the brand names *Nutrition Care* and *Brighthope*.

Of our milestone achievements mentioned above, it is worthy to note that as at the date of this report, there are only a total of ten infant formula blending and packaging factories in the Netherlands duly registered with the CNCA, of which three out of these ten factories are attributable to the Group.



Two acquisitions were also completed during the year to expand the Group's sales network in Taiwan and Australia. It is our belief that value cannot be created for one single group unless it is created with and for all of our stakeholders. This includes the Group's shareholders, employees, customers, business partners and the community.

During the year, we continued to implement the "Energy Efficiency Plan 2017-2020" and invest in upgrading production processes for energy conservation in our factories in the Netherlands. As the Ausnutria Heerenveen Factories commence operation, which significantly increase our production capacity, we start a new chapter of sustainability journey. The incorporation of energy efficient technologies into our production processes is expected to reduce our impact on the environment, allowing us to provide additional value throughout the value chain.

We have grown to an enterprise with over 3,000 employees around the world. Developing a trusting and collaborative relationship with our employees has been challenging, yet is our utmost priority. In the past year, we have introduced a series of employee engagement activities and initiatives to encourage communication. We have also promoted an inclusive and safe working environment for our employee comfort. Furthermore, our internal training centre, Ausnutria University, was awarded The 2017 Most Excellent Corporate Universities in the PRC in December 2017, reinforcing the Group's commitment to fostering talent for organisational development.

As we further expand our business, we would like to include our customers and business partners in our journey. Specifically, we have provided structured training on management skills for distributors in our principal market, the PRC, to support them in today's competitive business environment. We have been actively communicating with our customers through our Weibo platform and reaching out to them in multiple national and international events during the year. Their feedback inspires and motivates us to continuously promote our product quality and diversity.

To prepare our business for exciting opportunities and challenges, our research and development ("R&D") teams have developed strategic relationships with reputable universities, research institutions and industrial partners globally. Two new partnerships were formed in 2017 with China Agricultural University in the PRC and Taiwan Chung Shan Medical University in Taiwan to develop new products and study the nutritional values of existing formula products. In March 2017, we launched the Scientific Board with external experts to support the R&D work in the Netherlands. A two-day meeting was held to inaugurate the Scientific Board, where meaningful conversations on the development of infant formula towards breast milk were carried out.

With the goal of ensuring that every family can enjoy high quality goat milk, we launched the "Kabrita U Love Plan" since 2013 to donate free infant formula and supplements to support the lives of infant in underprivileged families with the need to be fed on breast-milk substitutes in the PRC. We also promoted the importance of nutrition in the first 1,000 days of life to the wider public through holding 20 public programmes during the year to address this topic, reaching over 12,000 families.

We would like to express our sincere gratitude for the continued support of our stakeholders over the years. Going forward, long-term value creation will remain an integral part of our development to encourage sustainable business growth. We will continue to adhere to our sustainability commitment, and we hope that our stakeholders will work hand in hand with us to create more value for the betterment of society.

Yan Weibin
Chairman

The PRC
5 July 2018

ESG ACHIEVEMENTS IN 2017

Ausnutria goes beyond financial return and delivers long-term shared value along the value chain. The Group invests resources and effort in driving sustainability and monitors its progress during the process. The list below presents Ausnutria's achievements in 2017 across all operating sites for all material ESG aspects.

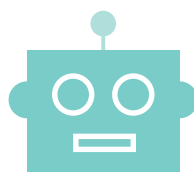
Dedicated support to

1,000+
distributors

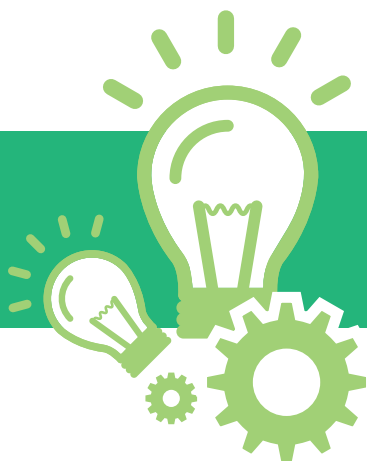


in the PRC under BIB Business School

Zero
product recalls
due to health and safety issues



Customer engagement
through
AI technology



59 registered
patents
under Ausnutria



澳优大学
Ausnutria University

Ausnutria University was recognised as
**2017 Most Excellent Corporate
Universities in the PRC**

Close to RMB

12
million

of donations and
in-kind sponsorships



100%
passing rate

of sampled product checks by the
China Food and Drug Administration



Brand new

75,000 tonne-capacity gravity process

introduced to produce highly flowable and soluble powder

The Ausnutria Heerenveen Factories

in the Netherlands have commenced operation



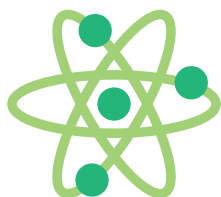
Zero
concluded case

in relation to corruption



Waste-to-biogas energy

used in Kampen factory



Launched the Scientific Board

to support R&D work

Contributed RMB

6.9 million
to the Kabrita U Love Plan



AUSNUTRIA PRINCIPLES

Utmost Execution

Nonstop Innovation

Teamworking

Internationalize

A u s n u t r i a

Accountable

Social Responsibility

Uncompromising to the Quality

Respecting

All for Nutrition



ABOUT AUSNUTRIA

CORPORATE PROFILE

Ausnutria is a leading company in the dairy industry listed on the Stock Exchange (stock code: 1717) in October 2009. Upholding the Group's mission of "Nourishing Life & Growth", Ausnutria is committed to creating shared value with its stakeholders. Currently, the Group provides high quality formula milk powder and nutritional products to its customers in the PRC, the principal market of Ausnutria, and sixty-five other countries and regions.

Ausnutria started its business in 2003 by selling high quality premium cow milk formula products in the PRC, with its milk source based principally in Australia, under the brand names of *Allnutria*, *A-choice* and *Best-Choice*. Between 2011 and 2015, the Group acquired 100% of Ausnutria Netherlands, an internationally known expert in the field of infant nutritional products, together with three factories based in the Netherlands. This acquisition also opened up the goat milk formula products market in the Group's business under the brand name *Kabrita*. Since then, Ausnutria has become one of the very few Chinese corporations that owns and operates an entire integrated production chain, enabling the Group to have full control over the entire production process and the quality of its products.

To accomplish the Group's long-term vision of becoming the most trustworthy milk formula, nutrition and health-care enterprise in the world and sustain the continuous growth, a number of new factories were constructed in the Netherlands, New Zealand and the PRC in recent years. The Group has also acquired a modern dairy manufacturing enterprise in Australia, ADP, and two marketing and distribution companies, Ozfarm Royal Pty Ltd ("Ozfarm") in Australia and Youluck International Inc. ("Youluck") in Taiwan. As of 31 December 2017, the Group owns eight factories around the world with another two to be completed by the end of 2018. These strategies have facilitated the Group to realise its multi-branding strategies.

Alongside the development of the Group's own-branded business, Ausnutria also produces formula milk powder products for its worldwide customers on an OEM basis.



THE GROUP SELLS ITS PRODUCTS UNDER ITS OWN BRANDS



In 2016, Ausnutria extended its business in the PRC to the nutrition sector through the promotion and distribution of imported functional milk under the brand name *Globlait*. In the same year, the Group acquired a high-end Australian nutritional business with a factory based in Australia, NCP, and began to develop, manufacture and distribute nutritional products under the brand names *Nutrition Care* and *Brighthope*.

Upholding the core values listed in "Ausnutria's Principles", the Group strives "to become the world's leading infant formula and nutrition products supplier and the most trustworthy nutritional and health adviser" by continuously developing, manufacturing and distributing high quality formula milk powder and nutritional products to its valued customers.

2017 BUSINESS HIGHLIGHTS

Ausnutria recorded revenue of RMB3,926.5 million for 2017, an increase of RMB1,186.2 million, or 43.3% when compared with 2016. Ausnutria’s remarkable achievements in 2017 are illustrated below.



PARTICIPATION IN INDUSTRY ASSOCIATIONS

Ausnutria supports the development of the dairy and nutrition industry through actively joining in industry associations, particularly in locations where the Group operates. Ausnutria also shares its experience with industry players so as to encourage knowledge exchange and promote improvements for the industry. Ausnutria played an active role in the below associations and initiatives in 2017.

Dutch Dairy Association



nederlandse zuivel organisatie

Dutch Dairy Association (“NZO”) is an association of the Dutch dairy industry, representing the interests of thirteen major dairy companies. Ausnutria is a member of NZO and participates in working groups to work together on continuous improvements on Dutch milk processing through knowledge sharing.

Sustainable Dairy Chain



Ausnutria is part of the Sustainable Dairy Chain, a joint initiative of NZO and the Dutch Federation of Agriculture and Horticulture. The initiative has formulated ambitious goals on achieving sustainable production of dairy products by 2020. The Group pledged to support the initiative, focusing on the introduction and implementation of environmental best practices.

Dutch Goat Dairy Association



Dutch Goat Dairy Association (“NGZO”) is an association of the Dutch dairy industry, focusing on the goat milk sector. Together with its goat milk suppliers, Ausnutria participates in working groups of NGZO to work on marketing and image branding, energy and climate, and animal health and welfare of the industry.

Ausnutria has also been involved in the development of the Durability Program under NGZO’s initiative “Sustainable Goat Dairy Chain”. Further details can be found in [Creating Shared Value with Business Partners](#).

China Dairy Industry Association



Ausnutria was selected as one of the vice-president units of the sixth committee of the China Dairy Industry Association. Mr. Yan Weibin, the chairman, presented in the 23rd Annual Meeting in August 2017 on behalf of Ausnutria and shared his insights on the outlook of the Chinese dairy industry and the opportunities under the “Belt and Road” initiative.

China Nutrition and Health Food Association



Mr. Liu Yuehui, chief supervisor, party secretary and chairman of the labour union of the Group in the PRC region, represents Ausnutria as the vice president of China Nutrition and Health Food Association (“CNHFA”). With the support from the government, CNHFA engages major players in the industry to promote growth of the sector by embracing both opportunities and challenges.

Complementary Medicines Australia



NCP is a member of Complementary Medicines Australia (“CMA”), an industry body in Australia that represents over 70% of the complementary medicine industry. NCP actively contributes through providing advice on industry practices and feedback on regulatory changes.

CORPORATE GOVERNANCE

Ausnutria believes a robust corporate governance ("CG") structure is the cornerstone of long-term business success. The Group has adopted the code provisions set out in the CG Code contained in Appendix 14 of the Listing Rules as Ausnutria's code of CG practices. The Group's CG policies and procedures are reviewed regularly to ensure its transparency, independence and integrity.

Ausnutria embraces diversity in its workplace and recognises the benefits of building a diverse and inclusive board. The Group strives to maintain board diversity through different perspectives, including but not limited to gender, age, ethnicity, educational background, professional expertise, industry experience, management function and length of service. As at the date of this report, Ausnutria's board (the "Board") of directors (the "Directors") comprises eight members, including three executive Directors, two non-executive Directors and three independent non-executive Directors.

The Board is responsible for leading Ausnutria to success and safeguarding the Group's shareholders' interests through determining the Group's strategic development, and at the same time performing CG duties, including development and review of CG policies and practices and making recommendations to Ausnutria. Such measures include reviewing and monitoring training and continuous professional development of the Directors and senior management, reviewing and monitoring Ausnutria's policies and practices in compliance with legal and regulatory requirements, developing, reviewing and monitoring the code of conduct of the Group (the "Code of Conduct"), and reviewing Ausnutria's compliance with Appendix 14 to the Listing Rules.

Anti-Corruption

Ausnutria upholds a high standard of integrity through the adoption of anti-corruption measures to prevent and fight against corruption in the business environment. Acceptable and unacceptable behaviour, handling procedures related to conflicts of interest, bribery and corruption, and integrity breaches are clearly stated in the Code of Conduct which has been distributed to all employees. Violations of the rules may lead to verbal warning, formal warning or other disciplinary or legal actions depending on the severity of the issue. To maintain an uncorrupted working environment and ensure sustainable business growth, the Board is obligated to oversee the effectiveness of such anti-corruption measures and to ensure its employees comply with the related rules. Additionally, the Group's internal audit department closely monitors and verifies financial and operational data to identify any violations related to conflicts of interest, bribery and corruption. No concluded cases in relation to corruption were confirmed in 2017.

For more information about Ausnutria's CG policies and procedures, please refer to the Corporate Governance Report section in [Ausnutria's 2017 Annual Report](#).

AUSNUTRIA'S APPROACH TO SUSTAINABILITY

SUSTAINABILITY GOVERNANCE

Ausnutria believes strong ESG governance is the foundation for integrating sustainability into its long-term business strategy. At Ausnutria, the Board holds overall responsibilities to formulate and oversee Ausnutria's ESG strategy. It ensures the strategy remains effective, and that the highest levels of the Group bear responsibility. Recognising the regulatory and operational differences across locations, the Board delegates day to day ESG management to Ausnutria's subsidiaries. ESG issues are managed separately at factories by either the Environmental, Health and Safety ("EHS") Committee or the Health and Safety ("H&S") Committee, together with support from other departments. Experts from various departments are involved, including the production department, product quality department and human resources department, to ensure every aspect of ESG is properly and appropriately managed. Ausnutria believes this approach provides more focused oversight over its ESG policies, programs and related risks that concern local regulatory requirements. Appropriate matters are reported to the Board for decision-making.

While the Group is moving progressively towards sustainability, it recognises the need to combine the efforts of all subsidiaries for ongoing and effective management. Going forward, the Group will establish a group-level ESG Committee to support the Board in formulating a group-wide ESG strategy and overseeing the implementation of ESG initiatives across the subsidiaries according to the strategic direction set by the Board. The ESG Committee will comprise representatives from different subsidiaries, and regular meetings will be held to report on the progress of ESG work and exchange knowledge on ESG issues.

STAKEHOLDER ENGAGEMENT

Every day, at every level of the business, the Group engages a large number of stakeholders, both formally and informally. These interactions are crucial to Ausnutria, enabling the Group to understand their expectations and views on Ausnutria's ESG challenges and opportunities for continuous improvement. More importantly, the Group uses the input from its stakeholders to create, validate and improve its ESG strategy.

For the first time in 2017, the Group engaged external stakeholders in the Netherlands and Australia in addition to stakeholders in the PRC, which it believes will help contribute towards a more comprehensive and robust evaluation of material ESG issues. Ausnutria carried out online surveys to ask stakeholders to rate the importance of the ESG issues to them and to Ausnutria. In-depth interviews with key stakeholders were also performed to discuss a range of ESG issues, and to understand the issues that they value. Over 200 stakeholders were engaged throughout the process, including employees, shareholders and investors, suppliers, business partners, customers, industry associations, R&D partners, media partners and community partners.

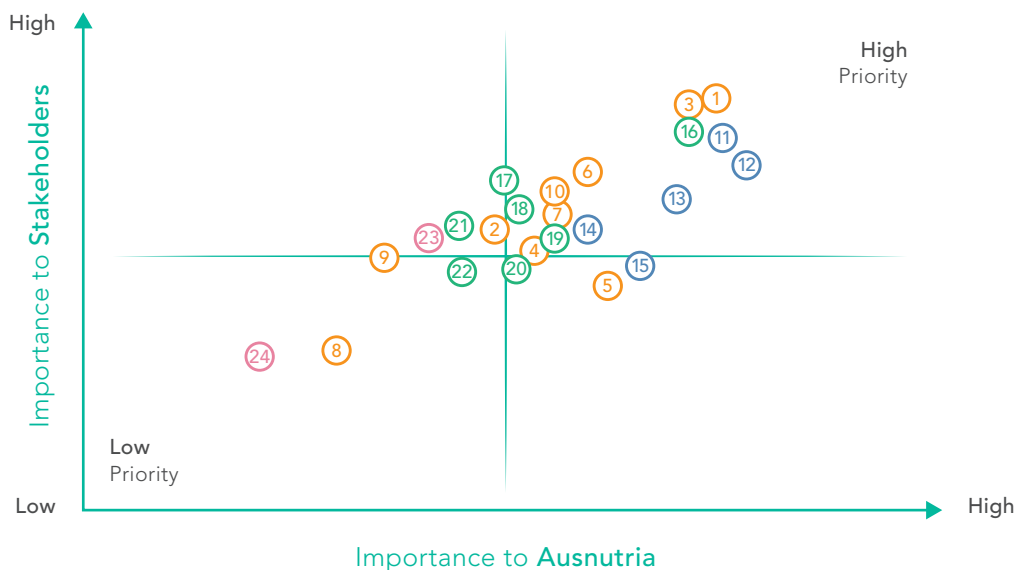
Key stakeholder group	Engagement method
Employees	<ul style="list-style-type: none"> • Online communication platform • Employee engagement activities and newsletters • Meetings • Online surveys • Interviews
Shareholders and investors	<ul style="list-style-type: none"> • Investor meetings • Annual General Meetings • Annual and interim reports • Investors page on website • Online surveys
Suppliers and business partners	<ul style="list-style-type: none"> • Assessments and site visits • Online surveys • Interviews
Customers	<ul style="list-style-type: none"> • Online communication platform • Members activities • Consumer fairs and events • Customer satisfaction surveys • Customer hotline • Website and social media • Online surveys • Interviews
Industry associations	<ul style="list-style-type: none"> • Industry conferences and seminars • Meetings • Online surveys • Interviews

Key stakeholder group	Engagement method
R&D partners	<ul style="list-style-type: none">• Meetings• Partnerships on various research topics• Online surveys• Interviews
Media partners	<ul style="list-style-type: none">• Press conferences• Meetings• Online surveys
Community partners	<ul style="list-style-type: none">• Community activities• Online surveys• Interviews

MATERIALITY ASSESSMENT

Materiality, which identifies Ausnutria's key issues, plays an important role in guiding the Group to achieving sustainability. Ausnutria uses a materiality analysis and review process to manage the issues of concern to stakeholders and the Group. This informed decision-making demonstrates Ausnutria's commitment to leadership in responsible dairy and nutrition products production. Overall, through the stakeholder engagement methodology described above, Ausnutria has condensed and prioritised issues based on the stakeholders' level of concern and perceived impact on the Group. Ausnutria validated and finalised the analysis with senior management before publishing the results in this report. Below is the matrix that illustrates the results of this year's materiality assessment. Issues in the upper right box are most important to both stakeholders and Ausnutria.

Issues are color-coded based on the broad categories used to organise this report.



Operating practices

- 1 Food safety
- 2 Product compliance
- 3 Recall mechanism
- 4 Intellectual property
- 5 Customer engagement
- 6 Product responsibility
- 7 Protection of customer privacy
- 8 Supplier diversity
- 9 Supply chain management
- 10 Anti-corruption

Employment and labour practices

- 11 Labour rights
- 12 Employee health and safety
- 13 Employee welfare
- 14 Diversity and inclusion
- 15 Training and development

Environmental

- 16 Waste
- 17 Environment conservation and biodiversity
- 18 Packaging materials
- 19 Natural resources
- 20 Energy
- 21 Greenhouse gas emissions
- 22 Water

Community

- 23 Community and animal care
- 24 Community investment

06

CREATING SHARED VALUE

FOR



THE
ENVIRONMENT





PROTECTING NATURE A BETTER PLACE FOR FUTURE GENERATIONS

The Group is fully aware that every decision and action it makes affects its overall impact on the environment. From choosing suppliers to the way waste is handled at factories, the Group endeavours to minimise its environmental impact across the value chain. The majority of Ausnutria's environmental impacts come from its production processes, and hence it has focused its efforts on increasing energy efficiency, reducing water usage, improving waste handling and enhancing the management of other environmental issues at the factory level. While Ausnutria's efforts are guided by an overarching sustainability goal pursued by the Group, the Group evaluates environmental issues at the factory level to address distinct environmental issues associated with different production processes. This practice allows Ausnutria to act according to national and local requirement. During the year, Ausnutria complied with all applicable environmental laws and regulations in locations where the Group operates.

To manage its environmental initiatives in a more comprehensive and systematic manner, Ausnutria has set up environmental management systems at its factories in the PRC and the Netherlands. Two of Ausnutria's factories, one in Changsha, the PRC, and another in Kampen, the Netherlands, have received ISO 14001 certification.





CASE STUDY

Pluto Factory and Hector Factory in the Netherlands (The Ausnutria Heerenveen Factories) – Advancing along Ausnutria's sustainability journey



Construction of the Ausnutria Heerenveen Factories in the Netherlands were completed in 2017. Both factories are equipped with energy efficient technologies and modern production processes that contribute to energy conservation and waste reduction. Commercial production commenced in January 2018, marking an important milestone in Ausnutria's journey towards sustainable development.

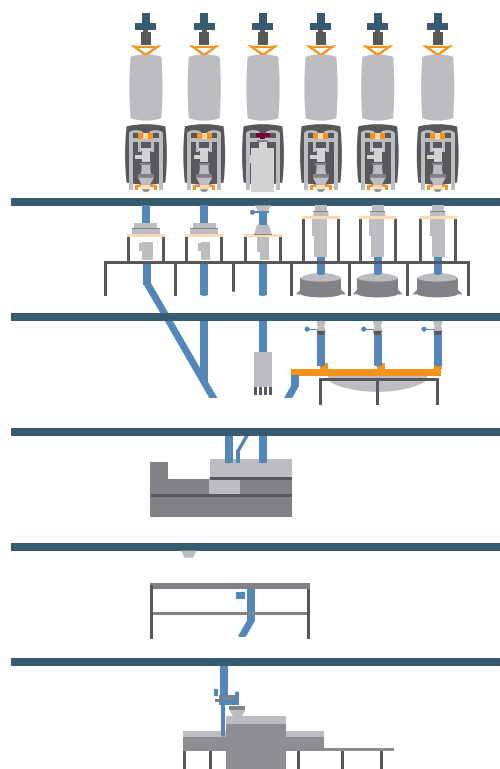
Thermal energy storage (with two heat exchange pumps) is used for heating and cooling the building. By this sustainable method, the use of natural gas for heating and cooling is avoided. The factories also use thermoplastic polyolefin (TPO) as roof material for cooler interior temperatures, as the single-ply reflective light coloured material reflects sunlight more effectively. Further, energy-

saving LED lights are installed throughout the factories to achieve high energy efficiency. An Environmental Impact Assessment (EIA) application for the lighting system has been submitted for certification.

Both factories are designed with advanced gravity process technology that aims to reduce energy consumption. By positioning different production processes on different floors, energy use is minimised as the transportation of semi-finished products through dry blending and packaging processes from the top to bottom of the factories is facilitated through gravity. High quality standards can be delivered to customers as gravity maintains the physical appearance and maximises the flowability and solubility of powder.



Adopt advanced gravity process to reduce energy consumption and improve product quality in the Ausnutria Heerenveen Factories



OPTIMISING ENERGY CONSUMPTION TO MINIMISE EMISSIONS

As a responsible company with an increasing number of upstream operations in the supply chain, Ausnutria is committed to limiting its carbon footprint and energy consumption. To this end, Ausnutria has developed and introduced Energy Efficiency Plan 2017-2020 (the "Energy Plan") at three of its factories located in Ommen, Kampen and Leeuwarden in the Netherlands. The Energy Plan includes clear targets and objectives with detailed action plans. Simultaneously, this will also enable the factories to meet the dairy industry requirement of 8% energy consumption reduction

by 2020 when compared to 2017 in the Netherlands. Accordingly, multiple energy saving measures have been implemented during the year.

To ensure that factories in the Netherlands are progressing towards their 2020 goal, energy usage at all three factories were closely monitored throughout 2017 to verify the energy data with regard to the implemented measures. By adopting the Plan-Do-Check-Act approach, the factories are able to track and evaluate their progress and make necessary adjustments and improvements to the Energy Plan.



During the year, various energy-saving initiatives have been implemented. The achievements in the factory in Kampen, the Netherlands were notably outstanding. During the year, the steam boilers were replaced with an energy efficient steam boiler, which is expected to reduce gas usage by 2%. A heat recovery system was introduced by the replacement of a recuperator in one of the chimneys, with expected savings of 240m³ of gas per year. Substantial energy and cost savings were also achieved with the use of higher dry matter content in shear mixers. Additionally, replacements of air compressors, pipes and pipe insulation have also been completed at Kampen to reduce energy losses and enhance operating efficiency. A Variable Frequency Drive (VFD) was used for boiler feed pump control, which substantially enhanced efficiency and reduced aggregate steam consumption.

As Ausnutria progresses into the second year of the Energy Plan, additional energy saving measures will be introduced at the factories. The Group will continue to monitor and review the progress of the Energy Plan, and at the same time, explore opportunities to improve energy management and efficiency at other factories.

PREVENTING AND MANAGING WASTE

Waste generation is unavoidable along Ausnutria's value chain, particularly at various stages of its production process. Through proper waste management and waste reduction at source, Ausnutria aims to divert as much waste as it can from landfills. Systematic waste handling procedures are implemented across all factories to achieve this goal. Ausnutria promotes proper waste handling practices by encouraging waste separation at site, and commissions local licensed waste operators to collect waste for disposal or further handling. Hazardous waste is separately handled by specialised waste processors. Whenever possible, waste will be recycled or reused.

By practising waste segregation at site, it has enabled factories to recycle or reuse the majority of solid waste. For instance, the dairy factory in Australia has a baling machine on site to compress cardboard into compact bales that are easy to store and be collected for recycling. Factories in the Netherlands have also enhanced their waste handling practices during the year and made segregation and recycling of the packaging of raw materials possible. In addition, waste processor is used in the factory in Kampen, the Netherlands to convert rest milk and milk powder into biogas, a valuable energy resource.





CONSERVING WATER FOR THE FUTURE

To conserve valuable natural resources, the Group is committed to enhancing water recycling practices at its factories for better water conservation. Regular monitoring of water consumption and effluent quality is in place at all facilities, and the results are reported in management meetings for evaluations and reviews.

Advocating water saving initiatives in factories

To significantly reduce water usage and eliminate wastewater discharge, factories in the Netherlands with wet processes aim to achieve closed loop water recycling and reuse. Detailed planning and implementation of water saving measures is carrying out at factories in Ommen and Kampen in the Netherlands.

In 2017, the factory in Ommen enhanced its existing data management system for a more comprehensive measurement of water usage in its production process. This has enabled the factory to gather more accurate and complete data to define effective measures to minimise water usage. A number of water saving measures were introduced accordingly. In addition to reusing water from the cooling system, water consumption is further reduced through reusing part of the condensed water generated from the production process for cleaning. Close to 7m³ of water is conserved every day. The factory is also planning to reuse the remaining condensed water for filling the condenser and for flushing the ultrafiltration process. With the above measures in place, the factory expects a 15% reduction in water usage against the anticipated amount.

Similarly, the factory in Kampen has also been reusing the condensed water for cleaning. It is currently preparing to reuse condensed water in the steam boilers. Upon implementation, it is expected to save as much as 45m³ of water per day.

Protecting water resources for the ecosystem

Ausnutria has extended its efforts in wastewater management to all facilities to ensure that its discharge is in compliance with related local government regulations. As stated in its environmental management procedures, wastewater must be treated to meet the national effluent discharge quality standards before discharging into municipal sewage pipes or coastal waters. A water monitoring system is in place to monitor the key effluent quality parameters.

For the factories in Ommen and Kampen, daily and yearly targets on the amount of effluent are set to allow better management and control wastewater discharge. Specific parameters, including pH level, temperature and concentration of organic compounds, are also closely monitored internally to ensure the quality of wastewater meets the national requirements. Investigations will be immediately carried out if the wastewater exceeds its targets. In particular, the factory in Ommen has improved the quality of wastewater by cleaning its membrane filtration equipment in 2017, which was found to contain a relatively high concentration of organic matter that would lead to negative environmental impacts. Measurements were performed to identify the root cause of the pollution, hence enabling it to adjust the wastewater treatment process to reduce the amount of pollution in the effluent. A certain amount of the effluent is diverted and reused for other purposes. Noticeable improvements in the effluent's quality were observed after the measures were introduced, thus minimising the negative environmental impact.

07

CREATING SHARED VALUE

WITH



BUSINESS
PARTNERS



The
Environment



Employees



The
Community



Customers



OVER 100 YEARS OF EXPERIENCE STRICT QUALITY CONTROL

Ausnutria works together with its business partners to build long-term and win-win relationships. The Group relies on its suppliers to ensure the best quality of milk and raw materials for its nutritional products to produce healthy, reliable and quality products for customers. Product quality affects customers' health, therefore Ausnutria does not accept any deterioration in the quality of raw materials. To this end, Ausnutria selects suppliers through fair and stringent procedures and monitors their performance through various approaches.

From local dairy farmers in the Netherlands to suppliers of nutritional ingredients in Australia, Ausnutria constantly searches for reliable milk sources and raw materials to support the supply of high-quality products. The Group builds strategic partnerships with suppliers on a global scale, aiming to create value that benefits not only Ausnutria, but also the entire value chain. These partnerships, whether local or global, facilitate the sustainable development of Ausnutria.

EXCELLING AT DAIRY PRODUCTS

As a manufacturer and supplier of dairy products, Ausnutria is fully aware of its obligations in supporting sound development of infants and children. To guarantee the best quality of dairy products, Ausnutria has adopted extensive supplier selection procedures to oversee the purchasing process and management of its milk suppliers based on the local context. For 2017, Ausnutria's cow milk formula products were imported from the Netherlands, New Zealand, Australia and France, while its goat milk formula products were imported from the Netherlands. This report will focus on suppliers from the Netherlands and Australia.

Securing a sustainable supply chain

Cow Milk Formula

In order to ensure a stable and sufficient formula milk powder supply, and to mitigate the risk of milk source concentration, the Group diversified its formula milk powder supply to a number of countries in recent years, while the Netherlands remains a major milk source for its cow milk formula products. The Group relies on a local dairy trade company, Farmel Holding B.V. (the "Farmel Group"), to provide Ausnutria with a stable and high quality cow milk supply. The Farmel Group, which Ausnutria holds 50% of the equity interest, sources milk from local farmers and matches those that meet Ausnutria's standards. The quality of milk is further secured as samples from each batch of raw milk will be collected at farms for testing, where the results are instantly shared with farmers to allow them to actively monitor their milk quality. Information on the milk source is also labelled on each batch of raw milk that arrives at Ausnutria's factories, enabling Ausnutria to track and trace back to the farmer if problem arises. Through the partnership with the Farmel Group, Ausnutria and its cow farmers together guarantee a stable and reliable milk supply chain.



Goat Milk Formula

Kabrita series products have been sourced and manufactured in the Netherlands since their launch in 2011. Over the years, Ausnutria has worked closely with Dutch goat farmers and established a stable supply of quality goat

milk. By encouraging long-term partnerships and promoting regular engagement with goat farmers, Ausnutria has secured the major ingredients for the production of *Kabrita*, particularly goat whey, an important ingredient for the *Kabrita* products. *Kabrita's* suppliers, on the other hand, are committed to meeting Ausnutria's quality requirements. This includes internal parameters defined by Ausnutria and external standards defined by the "KwaliGeit" ("Quali-goat") quality care system of NGZO. The Program has been developed in close collaboration with the dairy goat farm department of the Dutch Federation of Agricultural and Horticultural Organisation and takes into account the best practices in the goat milk industry and European hygiene regulatory requirements. As a member of NGZO, Ausnutria fully supports the "KwaliGeit" program and require all its goat farmers to be certified as KwaliGeit. An oversight assessment on KwaliGeit covering all aspects of the goat milk production process is performed at the farms, from milking and storage, cleaning and disinfection, to environment and waste, animal feeding and water, as well as the use of medicines and well-being of the animals. Continuous compliance audits were performed in addition to the assessment in order to ensure that only the highest quality milk is used in *Kabrita* products. This approach has enabled ample supply of quality goat milk, supporting the continuous growth of *Kabrita*.

CASE STUDY



Standing proud as a preferred supplier of *Kabrita*

Appreciating farmers' contributions

As much as Ausnutria appreciates the quality of the milk supplied by its goat farmers, the Group wants them to also feel proud about being a preferred supplier for *Kabrita*. In 2017, the Group has been preparing the *Kabrita* Farmer Toolkit, *Kabrita* branded gifts and materials for its farmers to gain a better understanding of how their milk is used at Ausnutria and help them to showcase the end products of their milk to visitors. The toolkits and gifts will be distributed to farmers in the coming year.



Milk Powder

In Australia, milk powder is sourced directly from suppliers. Ausnutria is fully responsible in controlling and monitoring the quality of the milk powder and has an internal team of quality analysts in place to perform on-site and off-site audits at suppliers' sites prior to procurement. Normally, the quality analysts review the questionnaires filled out by potential suppliers and conduct follow-up interviews to understand their quality assurance procedures and their level of compliance with its internal protocols. Relevant documents must also be checked to ensure suppliers meet basic requirements and certain standards depending on the specification of the products, such as organically certified and ISO 22000 standards. Final testing on samples from approved suppliers is performed prior to procurement to reaffirm the quality of the formula powder.

Packaging

More stringent requirements on packaging materials suppliers in terms of environmental performance have been adopted in Ausnutria's PRC operations since 2011. Every procurement contract now includes an Agreement for Environmental Protection clearly stating Ausnutria's guidelines on handling emissions, hazardous raw materials and hazardous waste.

Signature President Class of the Golden BIB Business School



Supporting business partners to grow

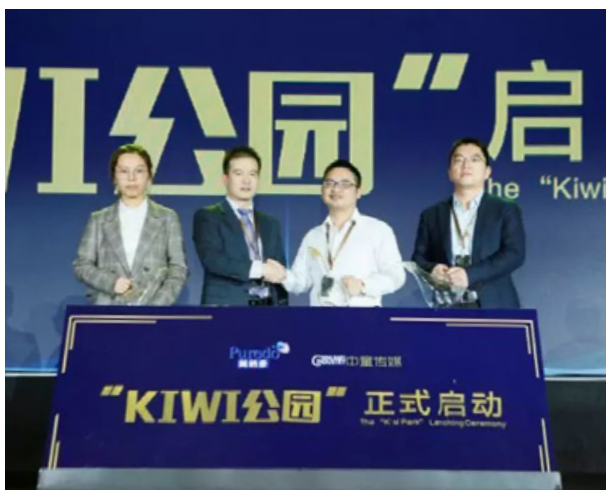
Ausnutria takes an active role in the Durability Program introduced by NGZO, which is a voluntary initiative to promote sustainability among goat farms in the Netherlands that focuses on three major subjects: market and image, energy and climate, and animal health and welfare. Being a working group member of NGZO, Ausnutria is one of the first companies in the Netherlands to introduce this program to its farmers. During the year, Ausnutria has sent representatives to visit its goat farmers and provide introductory training on the program to prepare for the official launch in 2018. Ausnutria commits to financially subsidise its goat farmers participating in the program.

Ausnutria has established an extensive distribution network for its dairy products in the Group's principal market, the PRC, comprising mainly family-run businesses. In March 2017, the Group launched the "The Golden BIB Business School" to help its distributors to improve their business management capabilities. To achieve "mutual growth by sharing the care", a series of 12 training sessions were held in 26 provinces since the establishment of the school, providing assistance to over 1,000 participants from 227 distributors.



The Group introduced the *Hyproca* Business School together with a comprehensive training system in April 2017. The system is designed to assist *Hyproca*'s distributors to deliver training to their employees of all levels, from general staff, frontline staff and store managers, by providing training materials and other supporting resources. Through this platform, the Group aims to cultivate industry experts, improve distributors' businesses, and promote a win-win business culture. As at the date of this report, *Hyproca* Business School has organised about 70 training and learning activities since the establishment, engaging almost 5,000 people.

Following the success of the Golden BIB Business School and the *Hyproca* Business School, Ausnutria launched the "Kiwi Park" Program in December 2017 for *Puredo*'s distributors with the objective to streamline operational processes by connecting distributors with store managers, salesman and customers. An academy, named Kiwi Business School, was set up under the program as the primary channel to gather and assist distributors.



"Kiwi Park" Program is launched to drive distributors' success

CASE STUDY

Utilising big data platforms to conduct personalised marketing

The Group has introduced multi-dimensional platforms tailored for distributors to enhance customer engagement and management. *Puredo* and *Nutrition Care* utilise platforms which use big data analytics, allowing Ausnutria to connect with online and offline users and analyse customers' actions for an in-depth understanding of customers' behaviours. The result is shared with distributors to conduct precise personalised marketing with the aim to assist them grasping market trends and insights, ultimately improving their operational capabilities.



The "COMPASS" platform facilitates personalized marketing to meet the true needs of customers



PROMOTING QUALITY NUTRITION PRODUCTS

Through its nutrition business, the Group strives to promote health education and disease prevention to society at large. Stringent procedures are in place to guide Ausnutria in selecting and managing suppliers to ensure the quality of its nutritional and healthcare products to meet the expectations of its customers.

Working with suppliers to protect customer's health

At NCP, a comprehensive assessment guideline has been established to select and assess suppliers. Under the guideline, each potential supplier will be assessed on the compliance level with regulatory requirements and Ausnutria's standards and the rating and quality of its samples. In addition, suppliers are required to obtain a certificate, license or accreditation by regulatory bodies, respond to the Vendor Qualification Questionnaire jointly prepared by the Australian Self Medication Industry and the Complementary Healthcare Council of Australia, or to allow representatives from NCP to perform an on-site audit. Only suppliers that have met all the above requirements will be given an approval status, indicating that they are ready to supply NCP.

Ausnutria also works with its existing suppliers to ensure that the quality is maintained throughout their cooperation. If any non-compliance is observed, Ausnutria's procurement team will work with suppliers to develop a corrective action plan.

Going forward, Ausnutria is planning to enhance the supplier selection process by introducing on-site inspections for suppliers in the PRC to understand the actual conditions of their production lines.



08

CREATING SHARED VALUE

WITH



EMPLOYEES





PROMOTING EMPLOYEE GROWTH NURTURING TALENTS

Ausnutria relies on its experienced and passionate employees to create exceptional value for its customers and stakeholders. Employees are valuable to Ausnutria and the Group understands the importance of adding value to its employees.

A strategy meeting was held in 2017 among senior management in the PRC to plan for Ausnutria's human resources strategy. A three-year plan regarding employees' recruitment, development and retention was developed, aiming to support the rapid growth of business while aligning with the Group's business development strategy.

Through recruitment and a number of acquisitions in recent years, the Group had more than 3,000 employees under its subsidiaries in the PRC, the Netherlands, and Australia. The larger employee base, the more Ausnutria is encouraged to take extra care of them. Ausnutria provides competitive remuneration, a safe and inclusive working environment, and sufficient resources to support employees' personal and career development. Regular and one-off internal engagement work was also carried out during the year to promote communication and collect feedback for future improvements.

ATTRACTING AND RETAINING TALENT

Ausnutria relies on its talents to develop and produce innovative and quality dairy and nutritional products for the markets it serves. As such, the Group strictly complies with applicable laws and regulations in all of its operating locations to safeguard its employees' interests. Use of child or forced labour and discrimination based on gender, race, age, religion or other characteristics are not tolerated in the Group.

CASE STUDY



Encouraging employees with diverse backgrounds to communicate through cultural exchange activities

Enhancing social cohesion through employee engagement activities

As a multinational company, provision of a working environment that embraces diversity and inclusiveness is an essential factor to attracting and retaining talent from different parts of the world. During the year, different offices actively organise activities that suit their local circumstances to increase cohesion in the workplace.

In Australia, Australia Day, Chinese New Year and Diwali are celebrated to demonstrate inclusion of different cultures in the working environment. These celebrations aim not only to help employees learn more about each other's culture, but also encourage people from different parts of the world to communicate openly and comfortably in such events.



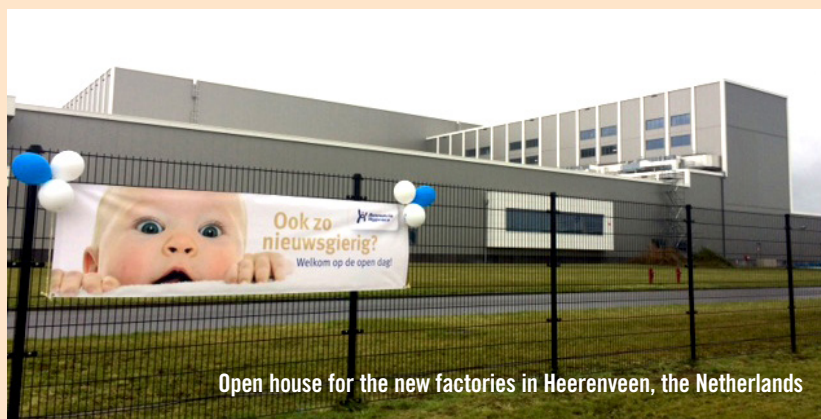


Paintings created by employees at the party



In the Netherlands, an employee event was organised to promote work-life balance and foster closer bonds among employees. Workshops and activities such as painting, cocktail-making, golf and dancing were held.

All employees and their families in the PRC were invited to join the “Family Day” event held in August 2017. The event is aimed to show appreciation to employees while strengthening their family bonds.



Open house for the new factories in Heerenveen, the Netherlands

In September 2017, an “Open House” was organised in the Netherlands. A total of about 400 visitors, including staff and their family members, were welcomed to join an open house at the Group’s new Ausnutria Heerenveen Factories. Employees and their family members

were welcomed with cakes and drinks. A presentation on the new factories followed by a factory tour was conducted, during which the employees and the family members gained a deeper understanding of the processes at the Group’s new production sites.



Improving employee benefits through continuous communication

To demonstrate care for Ausnutria's employees and safeguard their benefits, formal communication and feedback channels are available.

An internal newsletter and WeChat group have been established for all PRC employees to provide updates on Ausnutria and to promote effective two-way communication.

In the Netherlands, a periodical internal newsletter and magazines, "The Formula" and "m.elk", is also published to share interviews of employees and updates on Ausnutria. In addition, an introduction program have been launched in the Netherlands to introduce new colleagues into the organization by giving them a good understanding of Ausnutria, its people, products and processes.



The Formula
and m.elk,
December 2017
edition

Facilitating the transition of newly acquired subsidiaries into the Ausnutria family

Ausnutria has adopted various approaches to understand the perspectives of employees from newly acquired subsidiaries, showed the Group's respect for their original working culture, and facilitated their transition into the Ausnutria family.

Streamlining recruitment procedures and employee development plans has been Ausnutria's top priority since the completion of the acquisition of NCP in September 2016. Ausnutria also pays great attention to the needs of its employees by opening up doors of communication between employees and management, allowing employees to freely express matters of importance to them. A corporate core value project, with the aim to integrate employees' values into Ausnutria's values, will be introduced in NCP in which employees will be invited to share the values that they consider as important through online surveys and classroom workshops.

After the acquisition of ADP in July 2017, the focus has been placed on improving employee involvement through encouraging communication. For instance, employees who have resigned are invited to exit interviews whenever possible to understand their perspective and help Ausnutria identify areas for improvement.

Internal newsletter for
the PRC employees



FOSTERING EMPLOYEE DEVELOPMENT

Employee development has been a core focus of the Group's human resources strategy. Aiming to cultivate an active learning environment within Ausnutria, the Group ensures that sufficient learning opportunities are provided for employees. Through the delivery of structured training programmes internally and with external training institutions, the Group helps employees to unlock and meet their full potential in all roles and duties. During the year, the Group provides training to over 80% of employees, delivering over 27,000 hours of training.

Providing structured training in all offices to cultivate social talents

Structured training initiatives were established in the Group's subsidiaries with the goal of assisting employees in their personal and career development. For instance, induction training is provided for all new employees of the Group to equip them with the necessary knowledge and skills to perform their daily duties and facilitate their integration into the workplace.

In the Netherlands, Ausnutria has partnered with regional training institutions, including Van Hall in Leeuwarden, Windesheim and Landstede, to provide training to production workers on food technology.

Ausnutria University – Pragmatic, professional with integrity



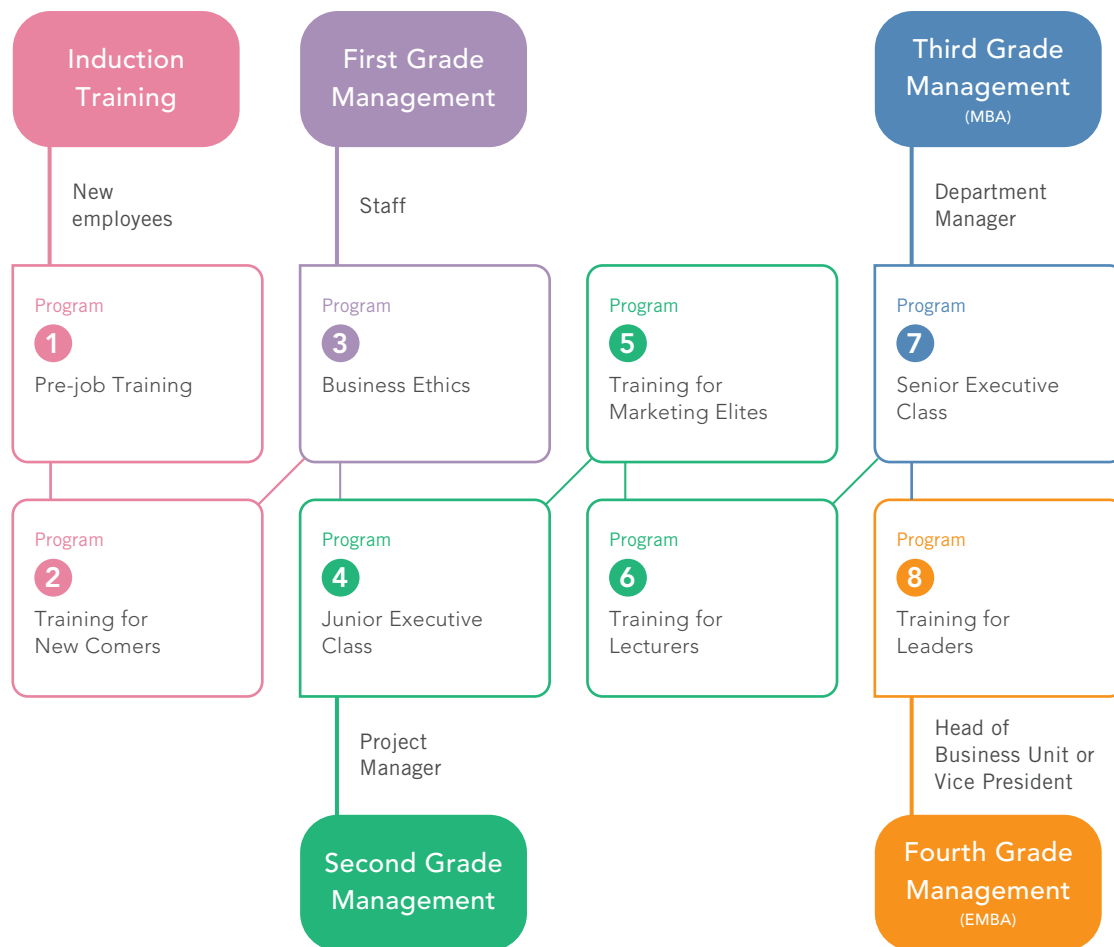
澳优大学
Ausnutria University

— 务实进取, 专业诚信 —

Established in the PRC in 2015, Ausnutria University is a corporate university designed to foster talent, provide learning support, and develop a culture of continuing education for the employees of the Group, in order to cope with the Group's "Golden Decade" strategic plan. The three core goals of Ausnutria University are (i) boosting staff quality; (ii) optimising organisational performance; and (iii) nurturing a culture of excellence. It is equipped with about 40 professional tutors to address employees' needs and unleash their potential. Ausnutria University has organised MBA and EMBA courses for the Group's management and senior management to cater to their career development. In 2017, Ausnutria University included training on career planning, business writing, customer management and power of branding to enrich the course lists. In the next phase, Ausnutria University will focus on developing professional serial and online courses, including training on marketing, purchasing, supply chain, administration, human resources and finance, to further help employees to achieve their career goals.



Ausnutria University provides eight programs to promote the comprehensive growth of employees from five different categories



**Ausnutria University received
The 2017 Excellent Corporate
Universities honour**

Ausnutria University was recognised as the 2017 Excellent Corporate Universities in the PRC in December 2017. This honour reflects the Group's commitment to the development of Ausnutria University, the excellent education provided by Ausnutria University, and the cooperation and support of all employees.

Ausnutria University will continue to work towards becoming one of the best corporate universities in the PRC in the next three years. The Group will export its teaching experience to business points in the Netherlands, Australia and New Zealand with the aim of serving as an excellent education institution in the international dairy and nutrition industry.



CASE STUDY

Ausnutria University – A Cradle for Nurturing Future Leaders



In November 2017, Ausnutria University was recognised by the Chinese Society for Talent Development (CSTD) in Beijing. Out of the 210 participating learning projects, “The Pursuit of Excellence – The Leadership Talent Development Project” by Ausnutria won the gold medal in the “National Learning Design Competition”, which is a highly recognised honour in the corporate training industry.

Following the “Golden Decade” strategic plan, Ausnutria emphasises the concepts of professionalism, efficiency and quality in its operations. To this end, higher requirements have been set for Ausnutria’s management team through the introduction of “The Pursuit of Excellence – The Leadership Talent Development Project” to facilitate their learning progress. Ausnutria believes that maintaining its outstanding and professional senior management talent is crucial to achieving Ausnutria’s dream.

The “Pursuit of Excellence – The Leadership Talent Development Project” aims to develop talents with a complete talent training system, including one-on-one coaching, intensive courses and assessments. The project has inspired senior management and helped them achieve their leadership potential, and resulted in rapid improvement of Ausnutria’s performance.



Ausnutria was recognised by CSTD in 2017



MAINTAINING A SAFE AND HEALTHY WORKPLACE

The Group is dedicated to ensuring its employees can develop their potential at its workplace and protecting them from work-related injuries and illness. During the year, Ausnutria fully complied with all local laws and regulations regarding health and safety in all business operating areas.

Protecting human capital through occupational health & safety initiatives

At Ausnutria, group-wide occupational health & safety (OH&S) initiatives have been introduced to secure the safety of its valued employees, particularly at its production facilities where manual handling is sometimes required. A H&S Committee or Officer is present at all facilities to review OH&S key performance indicators. Regular meetings are held among the committees to discuss and review OH&S procedures and policies. The Group also provides safety training at all facilities to increase the safety awareness of its frontline employees and familiarise them with emergency procedures and escape routes to minimise injuries and casualties in case of accidents.

Other OH&S initiatives are in place to meet different local regulations and needs. At the factories in the Netherlands, safety risk assessments are conducted every three years by an external party to identify key health and safety risks. A detailed risk assessment on all machines and equipment was recently conducted at the factory in Leeuwarden, Netherlands, in 2017 to improve safety performance. An OH&S audit was also conducted at NCP in 2017, and the findings will be reviewed to identify priorities for next steps to reduce OH&S risks.



Continuous improvement to reduce OH&S risks

Working together with the subsidiaries, the Group focuses on reducing OH&S risks to safeguard human capital. In particular, subsidiaries in Australia and the Netherlands have allocated additional resources to achieve this objective.

The Ausnutria Heerenveen Factories in the Netherlands, which commenced operation in 2018, are highly automated. Its innovative design creates an ultimate safe working environment. Similarly, NCP in Australia is also planning to upgrade its production lines in 2018 to reduce manual handling processes and hence reduce safety risks.

The Group taking a further step by forming a subsidiary-level H&S Committee to oversee all five factories in the Netherlands for more effective communication and easier coordination. The committee will be inaugurated in 2018 as the Ausnutria Heerenveen Factories enter full operation. Meanwhile, an online training platform on health and safety is being developed, which is expected to be rolled out in 2018. The online platform will enable the frontline employees to access readily available health and safety learning materials at their convenience.

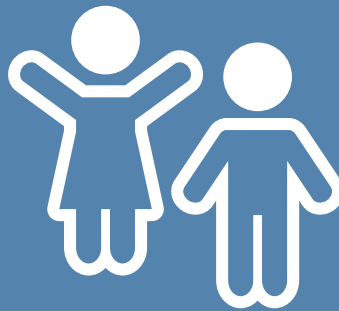
Safety training is provided to all employees at all factories to protect human capital



09

CREATING SHARED VALUE

WITH



CUSTOMERS



Employees

The
Community

Business
Partners

The
Environment



TO BECOME THE MOST TRUSTWORTHY MILK FORMULA, NUTRITION, AND HEALTH-CARE ENTERPRISE IN THE WORLD

With the vision of being the most trustworthy milk formula, nutrition and health-care enterprise in the world, Ausnutria strives to provide the safest and highest quality products to customers to support their health and wellbeing. To achieve the vision, Ausnutria employs strict quality controls throughout its operations, beginning from supplier and raw material selection until the products arrive at customers. Ausnutria takes care of their interests and rights, and respect each item of individual feedback received. This requires carefully listening to customers as Ausnutria improves and innovates products to meet the nutritional needs of people in different life stages, from infants to seniors.

INNOVATING THROUGH RESEARCH AND DEVELOPMENT

Ausnutria continuously invests in R&D with the aim of offering innovative and high quality products to its customers while complying with regulations relating to intellectual property rights. Twelve of the dairy brands are already registered with the China Food and Drug Administration (the "CFDA"). In addition, Ausnutria has received a total of 59 registered patents and 37 authorised patents (which will become registered patents upon receipt of the authorisation letter) as at 31 December 2017. Ausnutria has established its own R&D teams in the PRC, the Netherlands and Australia, to study different research topics to cater to local markets. Ausnutria highly encourages knowledge sharing among teams, so as to maximise the benefits created for customers.

R&D teams work closely with reputable universities, research institutions and industrial partners from all around the world. These strategic partnerships have allowed Ausnutria to leverage internal talents and external expertise to meet constantly changing regulatory requirements and market demands. While the PRC R&D team continues to carry out research on breast milk storage and its composition with the Health Science Centre of Peking University, the team also formed new partnerships with China Agricultural University and Taiwan Chung Shan Medical University in 2017 to study wider topics related to dairy products, including research on the development of new products and the nutritional and medical uses of the Group's formula products.



Ausnutria Institute of Food and Nutrition
for R&D in Changsha, the PRC



During the same year, a high-level strategic Scientific Board was established to support the R&D work in the Netherlands. The Scientific Board brought together a team of external experts from different fields, including professors and professionals specialising in paediatrics, allergology, food processing and nutrition. A two-day meeting with the theme of "A Look Beyond The Obvious" was held in March 2017 to officially introduce and launch the Scientific Board. Together with Ausnutria's internal researchers and scientists, meaningful conversations were carried out on the development of infant formula towards breast milk and the improvement of infant formula for the comfort of all babies. These collaboration programs have created a platform for knowledge exchange and opportunities for continuous improvement.



One of the major R&D focuses is on the improvement of the current formula milk products and the development of new formulae tailored to different markets and to meet the specific needs of infants and young children. In response, more than 10 new cow milk and goat milk formulae with carefully selected ingredients and fortified with nutrients were developed in 2017.



Kid's Care is a new cow milk formula developed in 2017 to support healthy growth and development of children with very selective eating behaviours particularly those with reduced appetites. The added nutritional benefits of nucleotides, ARA and DHA in the product makes it suitable as a sole source of nutrition or supplement for children.



In addition, Ausnutria has partnered with an independent research institute Triskelion, a spin-off from the renowned research organisation TNO, to conduct studies on the digestibility of goat milk products in the Netherlands. The study was completed in 2017 and the results show that the kinetics of protein digestion of goat milk infant formula is more comparable to human breast milk than cow milk infant formula. The results were communicated in scientific events including the European Society for Paediatric Gastroenterology, Hepatology and Nutrition and were published in the Journal of Paediatric Gastroenterology and Nutrition, at which it was awarded with a Poster of Distinction.

The Group's R&D team that focuses on nutrition products invested resources to bring new innovations to existing products in response to market demands, specifically on the introduction of more natural ingredients to NCP's products and improving customers' experience. Remarkable results were achieved in 2017. In particular, probiotics products are now available in capsules instead of loose powder for improved hygiene and a more controlled consumption amount. Gut Relief, a product that has beneficial effects on the gastrointestinal tract, has also been repackaged into single unit packages for easy transportation and handling. Additionally, NCP now sources vitamin D3 from a natural source, lichen, instead from an animal source that is not favoured by customers for Vitamin D3 products. The product was also changed from a liquid form to an oral spray for convenience.

EMBRACING PRODUCT QUALITY AND SAFETY

Guided by the principle of "Seven tiers of protection", Ausnutria guarantees the quality and safety of its products. Ausnutria owns an entire integrated production chain, enabling it to take full control of the entire production and distribution process of dairy and nutritional products, from the selection of raw materials to communicating with end-users. For details on suppliers' selection and management, please refer to [Creating Shared Value with Business Partners](#).

Seven tiers of protection to safeguard product quality





Detailed quality assurance processes have been implemented to remove healthy and safety hazards associated with the production processes. In particular, Good Manufacturing Practices (“GMP”) have been adopted in all dairy factories to ensure that products are consistently produced and controlled according to quality standards. The factories in the Netherlands are also certified by additional food safety management systems including FSSC 22000 Food Safety System Certification, ISO 2200 Food Safety Management System and Hazard Analysis Critical Control Point.

The quality of the Group’s dairy products is further assured as batches of finished products which are subject to spot checks and regular audits by local authorities in places where Ausnutria distribute its products. In particular, all sampled products have passed these checks by the CFDA in the PRC, the Group’s principal market, which reassures customers of their quality and safety.

The nutrition products manufactured in Australia are complying with the GMP, Pharmaceutical Inspection Co-operation Scheme Guide, and relevant government regulations. Prior to actual manufacturing, all raw materials must undergo a thorough evaluation process. Further in-process quality control checks and laboratory tests are performed on every batch of products before being released to the market to reassure the quality. A Stability Testing program is also in place to monitor the stability of medicinal products that have been released to the market.

Product Recall Procedure

In case of a product recall, contingency plans are in place to ensure the event is appropriately handled to minimise health and safety risks to customers. For instance, the Group has a comprehensive Product Recall Procedure to quickly and completely recall any potentially harmful dairy products sold. Similarly, a Product Recall Procedure is in place to control and monitor recall incidents of the Group’s nutrition products. The occurrence of customer complaints, unqualified products in quality checks by local authorities or the Group, or negative media coverage may trigger the procedures. In the event of a product recall, appropriate steps will be taken according to internal procedures to ensure the non-conforming and unsafe products are retrieved and handled effectively. The Group will also trace back to the production process and the suppliers of all ingredients, raw materials and packaging during the investigation to prevent recurrence.

During the reporting period, there were no product recalls due to health and safety issues.

SUCCESS THROUGH CUSTOMER ENGAGEMENT

The Group’s customer base has continued to grow since a global supply chain and a global sales network has been built, and includes not just parents who choose Ausnutria’s formula milk products for their children but also members of the wider public who seek to improve their health through consuming Ausnutria’s nutrition products. In recent years, Ausnutria has been actively creating platforms and reaching out to customers. By sharing the latest information on products, providing infant care and healthcare knowledge, and promoting interactions among customers, Ausnutria aims to work with customers to create value that benefits society.



Ausnutria has created platforms on Weibo, a leading social media platform in the PRC, for customers of each of the Group's major dairy brands, including *Kabrita*, *Allnutria* and *Hyproca 1897*. Targeting mothers and mothers-to-be, a total number of around 130,000 members have been gathered. These platforms encourage discussions and promote knowledge sharing among members on topics like health care and infant care, allowing them to interact and stay connected to society. Ausnutria's nutritionists, who actively participate in these discussions, are present to ensure that the information shared among members is accurate, true and will not result in harm to customers and their children. Ausnutria also holds events on the platforms regularly, such as the "Photo Sharing Campaign (曬圖)" and "Discussion Topics (話題集)" where members share their childcare experiences through photos and storytelling and learn from each other. Not only do these platforms create a community for members to bond, but more importantly, they provide mothers with self-worth and allow them to recognise their value to society.



130,000+

members

on Ausnutria's social media platforms



Weibo platforms of the Group's major dairy brands





In addition to regular engagement with customers through social media platforms, Ausnutria commissioned an independent third party to launch a four-week blog writing program in Australia in early 2017. 15 selected mothers were invited to record their experience with Ausnutria's products, for example how their children react to Ausnutria's products. Nutritionists from Ausnutria have also been closely communicating with the mothers through blogs to carefully analyse their feedback and expectations.

Ausnutria continued to partner with the Chinese TV program "Super Moms Class (辣媽學院)" and launched the "Nurturing Super Moms and Talented Kids (辣媽能寶養成記)" event in 2017. Backed by the belief "I know U can" from the premium dairy brand *Allnutria*, Ausnutria aims to popularise the idea of independent and confident super moms in the PRC and promote the value of mothers to society. The program invited mothers to compete for "the most outstanding super mom" recognition and later, shaping them into key opinion leaders. Throughout the competition, professional instructors are invited to give advice and guidance on childcare and parenting.



The "Nurturing Super Moms and Talented Kids (辣媽能寶養成記)" event in 2017



Ausnutria has also cooperated with Aniworld TV (金鷹卡通) to launch a program in the PRC called “Show Your Baby (愛寶貝曬一曬)” since 2016 under the Group’s goat milk formula brand *Kabrita*. The program showcases funny kid videos shared by audience while promoting interactions among audience. Supported by *Kabrita*, an annual feature episode is aired to introduce audience to the goat farms and manufacturing factories of *Kabrita* in the Netherlands and Dutch culture as well.

NCP’s nutrition products are designated for practitioners’ prescriptions only and are supplied to end-users through distributors and practitioners. To ensure the end-users receive the appropriate products for their health, NCP holds seminars and webinars to introduce new products to distributors and practitioners. In May 2017, NCP held a national roadshow on the topic of the human microbiome in Australia. NCP invited Dr Samantha Coulson, who has extensive experience in the field of integrative medicine and probiotics, to present to customers in the event. Over 250 distributors and practitioners participated and provided positive feedback. In addition, monthly newsletters and brochures with information about the products were also prepared and provided to distributors and practitioners, helping them to understand the formulas, uses and benefits of the new products.



“Show Your Baby” featured *Kabrita*’s goat farms and manufacturing factories in the Netherlands



CASE STUDY

Educating customers on the benefits of goat milk

Kabrita, the goat milk infant formula, is produced from high quality goat milk sourced directly from goat farms in the Netherlands.

Goat milk formula products, including *Kabrita*, are still relatively unknown to many parents. Since it is a niche market, Ausnutria actively participates in international and national fairs and exhibitions to raise public awareness about goat milk products and its nutritional value.

Representatives from Ausnutria shared the benefits of goat milk to the public at The 4th International Conference on Nutrition Growth

Ausnutria presented its goat milk products at the Nine Months Fair



For example, Ausnutria participated as an exhibitor in the 4th International Conference on Nutrition Growth in March 2017. The conference was held in Amsterdam, the Netherlands, gathering around 1,300 health care professionals to exchange ideas and knowledge. Ausnutria also operated an exhibition booth in the Nine Months Fair in Amsterdam, the Netherlands in February 2017; this annual baby and parenting event attracted over 50,000 parents and parents-to-be. Ausnutria prepared communications and educational materials such as FAQ booklets, medical and consumer brochures, and drop cards to introduce the benefits of goat milk and scientific evidence. Through these platforms, the Group hopes to provide more information about goat milk formula to customers if breastfeeding is not possible.



RESPECTING THE RIGHTS AND NEEDS OF CUSTOMERS

Striving to become the most trustworthy milk formula, nutrition and health-care enterprise in the world, the Group has a duty to marketing its products in a responsible way. Marketing and sales approach of the Group is in compliance with relevant local laws and regulations. It ensures that all communications and marketing materials provide honest and accurate information and are transparent and sensitive to the views and needs of customers. Despite being a supplier of infant formula, Ausnutria believes that breast milk is the best source of nutrition for babies. Ausnutria supports exclusive breastfeeding for the first six months of life as recommended by the World Health Organization, and thus, does not promote stage 1 (0-6 months) infant formula to customers. Similarly, it is Ausnutria's aim to provide customers with relevant and sufficient information to choose products that best suit their needs. Accordingly, Ausnutria conducted allergen testing during the year for all nutrition products and included relevant information about major allergens in the products' ingredients lists. This has also prepared Ausnutria for the tightened food labelling regulations in Australia.

Ausnutria has established a policy safeguarding customer data and privacy to protect the personal information of members and online platforms users, and intends to continually improve the level of data security and privacy while keeping its practices aligned with the latest relevant regulatory requirements. No customer data leakage incidents were observed during the reporting year.

Responding to customers' feedback

Ausnutria puts great emphasis on customer's needs and opinions, and therefore have established multiple interactive channels to receive customers' feedback with the aim to exceed their expectations. Ausnutria takes immediate action on customer complaints regarding product quality to investigate the issues and propose corrective and preventive action plans to prevent re-occurrence.

In Ausnutria's principal market, the PRC, Ausnutria has made good use of online platforms such as WeChat and QQ to actively seek feedback from customers with the utilisation of AI technology and multimedia such as photos and animations to respond to customers' feedback. To enhance the communication with customers, a customer service hotline is available to handle enquiries and complaints from customers. Each conversation through the service hotline is recorded and selectively monitored to ensure the quality of feedback on customer's concerns. As complaints from customers may imply that the products are falling behind their expectations, Ausnutria sees each customer complaint as an opportunity for improvement, and thus has set up a dedicated team to handle complaints. Upon receiving complaints, the customer service team decides on the severity of the complaint and prioritises its investigation. Ausnutria guarantees an adequate response will be provided to major and general complaints within 12 and 48 hours respectively to safeguard the product quality.



Ausnutria takes customers' opinions into consideration when improving existing product quality and developing future products. In response to customers' feedback in the Australian market, NCP modified the material used for capsules of one of the vitamin and mineral products, Cartaq 150.

Natural vegetable capsules are now used instead of bovine capsules to cater to the growing number of vegetarians in Australia. Undesirable and artificial excipients are also removed with the use of natural vegetable capsules.

In addition, Ausnutria carefully analyses the needs of its Australian customers as their eating habits are commonly influenced by local culture and religious practice. For instance, the Group specifically provides a wide variety of products to address the needs in the Australia market, including organic products, low glycemic index (GI) products for specific health conditions, and Kosher and Halal products.

10

CREATING SHARED VALUE

WITH



THE
COMMUNITY



CONTRIBUTING TO COMMUNITY DEVELOPMENT BRINGING THE GREATEST VALUE TO THE SOCIETY AND AUSNUTRIA

Ausnutria, as a responsible company, not only focuses on the benefits that products and services bring to society, but also recognises the needs of each family, particularly those who are unable to afford or access quality and nutritious dairy and healthcare products. Ausnutria is committed to investing money and time into community in order to create a positive impact on the health of infants and mothers for a better tomorrow. Ausnutria has invested in the community through direct donations and sponsorships as well as organising charity events. Ausnutria encourages employees to contribute together by participating in community programs. In 2017, the Group donated a total of RMB2,047,000 in cash, with approximately RMB3,000,000 of in-kind sponsorship under the collective contributions from subsidiaries in the PRC, the Netherlands and Australia.

ADDRESSING NEEDS FOR MUTUAL GROWTH

Ausnutria actively supports the community through charitable donations and in-kind sponsorships, mostly the Group's dairy products. Ausnutria also organised charity events to address social needs, including "Kabrita U Love Plan (優愛行動)", "Nutrition in the first 1,000 days of life (生命早期1000天營養健康行動)", "Give Your Eyes The Loving Care They Need (加倍eye護睛溼行動)", "A Tibetan Dream – Road to Better Nutrition (西藏 格桑夢 營養行)", "Expert Platform for Nutrition and Health Management for Newborns in China (中國新生兒營養健康平台)" and "Ausnutria Run". Subsidiaries have also participated in community events organised by third parties, such as the Christmas Party for special children organised by the Special Children Foundation. Ausnutria's efforts in the community include the following programs:



Enriching families through Kabrita U Love Plan

Kabrita U Love Plan has been Ausnutria's core community investment program since 2013 to support families in need in the PRC. Upholding Kabrita's mission to ensure every family can enjoy 100% high quality goat milk, Ausnutria collaborates with employees, customers, distributors and industry practitioners across the nation and reach out to provinces and municipalities. Ausnutria organised visits to underprivileged families, social welfare institutes, orphanages and rehabilitation hospitals and supplied infant formula and child supplements to support families with quality milk products. In the reporting year, Ausnutria contributed RMB6.9 million to the Kabrita U Love Plan. Since 2013, Ausnutria has reached out to 26 provinces and 245 municipalities, creating a positive impact on the health of infants and children.



Promoting the importance of nutrition in the early stages of life

Supply of good nutrition and its impact on the growth and development of infants has always been Ausnutria's concern as it understands that the first 1,000 days of a baby's life offer a unique opportunity to shape a healthier future. Ausnutria therefore has established the "Nutrition in the first 1,000 days of life" project to further study the significance of nutrition in the early stages of life, and most importantly to raise public awareness on the topic. Ausnutria has collaborated with city hospitals to trace and study sample families for three consecutive years. To echo the Chinese government's announcement on the implementation of "Nutrition care in the first 1,000 days of life", Ausnutria took the lead to promote the importance of nutrition and breastfeeding at an early stage of an infant's life to parents-to-be and families in the PRC. In 2017, Ausnutria organised 17 popular science educational programs and 13 other educational programs for over 12,000 families. Ausnutria also made use of live radio to widely spread popular scientific knowledge by hosting 4 live radio programs, reaching out to over 6,000 audiences.



The "Nutrition in the 1,000 days of early stage of life" project



Inauguration ceremony of the "Give Your Eyes The Loving Care They Need" event

Raising awareness with education

Kabrita recently launched a new children formula focusing on eye care for children 3 years old or above. Ausnutria also partnered with China Children and Teenagers' Fund and launched the "Give Your Eyes The Loving Care They Need" Project to promote eye care knowledge to families and raise their awareness of eye protection. Kabrita additionally donated RMB1 million to support the initial implementation and operation of the project. Joining hands with eye professionals and nutritionists, the eye care education program was introduced to families in a number of municipalities including Shanghai, Guangzhou and Changsha in the PRC.



Expert Platform for Nutrition and Health Management for Newborns in the PRC



Back in September 2016, Hyproca Bio-science Company Limited and the Chinese Committee of Experts on Nutrition and Health Management for Newborns of the Chinese Committee on Children Health, Chinese Medical Doctor Association together launched a WeChat Public Account for Nutrition and Health Management for Newborns in the PRC. Gathering over 50 experts from various disciplines, including food and nutrition, neonatology, perinatal medicine and paediatrics, the platform aims to promote the concept of "Healthy Medical Science" and concerns about nutrition in the early stages of life.



A Tibetan Dream — Road to Better Nutrition

Hyproca 1897, the Chinese Neonatal Nutrition and Health and the Health Science Centre of Peking University co-organised a charity visit to Tibet in the summer of 2017. Led by professionals, the team visited hospitals, university, primary schools, research institutions and underprivileged families to provide free healthcare education and clinical services.



The Second "Ausnutria Run" in the PRC



Employees from the Group's major business units, including *Allnutria, Kabrita, Hyproca, Puredo, Mygood, Globlait Nutrition*, participated in the event

The second Ausnutria Run was held in October 2017 in the PRC with the aim to maximise the potential of exercise by incorporating it with a good cause. Led by the chairman, Mr. Yan Weibin, over 300 employees took part in this annual charity sports event. To promote healthy living and community well-being, eight employees who have run the longest distance in the past year were rewarded for their devotion to exercise. They selected a charity project that they would like to support, and donations were made by Ausnutria to the project in their name.

With the mission of nourishing life & growth, Ausnutria is committed to supporting infants, mothers and families in need and creating long-term shared value among the Group and the communities. Ausnutria will continue to invest in community programmes to address the needs of society, creating a positive impact on lives and the Group. Ausnutria looks forward to engaging with communities and charities to better respond to society's need for nutrition and growth.

DATA TABLE

Environmental performance		
	Unit	2017
<i>Greenhouse gas (GHG) emissions</i>		
Direct GHG emissions (scope 1) ¹	tonnes CO ₂ e	13,170
Indirect GHG emissions (scope 2) ²	tonnes CO ₂ e	14,655
Total GHG emissions intensity	tonnes CO ₂ e/ tonnes of product produced	0.56
<i>Waste disposal</i> ^{3,4}		
General waste, including paper, wood, plastic, metal and cartons waste	tonnes	108
Rest powder	tonnes	18
Hazardous waste ⁵	tonnes	5
<i>Waste recycled</i>		
General waste, including paper, wood, plastic, metal and cartons waste	tonnes	571
Rest milk	tonnes	7,907
Rest powder	tonnes	246
<i>Energy consumption</i>		
Electricity purchased	kWh	21,868,595
Natural gas consumption	m ³	7,491,289
Total energy consumption	Gigajoules (GJ)	322,612
Total energy consumption intensity	GJ/tonnes of product produced	6.53
<i>Water consumption</i>		
Municipal water supply	m ³	40,973
Groundwater	m ³	189,950
Total water consumption	m ³	230,923
Total water consumption intensity	m ³ /tonnes of product produced	4.68
<i>Major packaging materials used</i>		
Paper and Wood	tonnes	2,875
Tin Metal	tonnes	6,735
Plastic	tonnes	858
Glass	tonnes	4.21

Social performance		
	Unit	2017
<i>Employee profile</i>		
Total workforce	no. of people	3,060
Total workforce by employment type		
Permanent (full time)	no. of people	2,828
Permanent (part time)	no. of people	69
Temporary	no. of people	163
Total workforce by gender		
Male	no. of people	1,706
Female	no. of people	1,354
Total workforce by age group		
30 or under	no. of people	1,446
31 – 40	no. of people	1,161
41 – 50	no. of people	302
Above 50	no. of people	151
Total workforce by geographic region		
The PRC	no. of people	2,373
The Netherlands	no. of people	526
The Australia	no. of people	161
<i>Employee turnover</i>		
Employee turnover rate	%	35.82
Employee turnover rate by gender		
Male	%	38.22
Female	%	33.27
Employee turnover rate by geographic region		
The PRC	%	38.07
The Netherlands	%	10.84
The Australia	%	26.67
<i>Occupational health and safety</i>		
Injury rate	Number of injury per 200,000 work hours	5.19
Lost days	Days	144
Lost day rate	Lost day per 200,000 work hours	27.69

Social performance		
	Unit	2017
<i>Development and training</i>		
Percentage of employees trained ⁶	%	81
Average training hours per employees by gender		
Male	hours	8
Female	hours	10
Average training hours per employees by employee category		
Senior management	hours	30
Middle management	hours	20
Staff	hours	7
Frontline employees	hours	2
<i>Supply chain management</i>		
Number of suppliers for infant formula business by geographic location		
The Netherlands	number	56
The PRC	number	46
Australia	number	13
Other regions	number	30
Number of suppliers for nutritional business by geographic location		
Australia	number	124
The PRC	number	16
Other regions	number	2
<i>Community investment</i>		
Total amount of cash donations ⁷	RMB	2,047,000

¹ 472 tonnes of CO₂ were removed from the total direct GHG emissions as 472 Verified Carbon Standard (VCS) credits were obtained in 2017

² 16,500 kWh of the electricity consumed in 2017 has received a green certificate, in other words, the electricity is supplied from renewable energy sources (wind and biomass)

³ Total non-hazardous waste produced is the sum of total non-hazardous waste disposal and total non-hazardous waste recycled, including general waste, rest milk and rest powder

⁴ Total hazardous waste produced is the amount of hazardous waste disposed

⁵ Hazardous waste is defined according to local standards by operating locations, and includes waste machine oil, laboratory chemical waste and other industrial waste

⁶ The percentage of employee trained is an estimation based on the number of training courses offered to employees

⁷ The dollar amount stated includes donations made by all subsidiaries under the Group in 2017

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A. Environmental		
Aspect A1 Emission		
General Disclosure	Creating Shared Value for the Environment	21-25
KPI A1.1	The types of emissions and respective emissions data. Through stakeholder engagement process, this KPI is considered non-material and has not been shortlisted as a material issue.	N/A
KPI A1.2	Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity.	Data Table 55
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity.	Data Table 55
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity.	Data Table 55
KPI A1.5	Description of measures to mitigate emissions and results achieved.	Creating Shared Value for the Environment 21-25
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.	Creating Shared Value for the Environment 21-25
Aspect A2 Use of Resources		
General Disclosure	Creating Shared Value for the Environment	21-25
KPI A2.1	Directed and/or indirect energy consumption by type in total (kWh in '000s) and intensity.	Data Table 55
KPI A2.2	Water consumption in total and intensity.	Data Table 55
KPI A2.3	Description of energy use efficiency initiatives and results achieved.	Creating Shared Value for the Environment 21-25
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.	Creating Shared Value for the Environment 21-25
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Data Table 55
Aspect A3 Environment and Natural Resources		
General Disclosure	Creating Shared Value for the Environment	21-25
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Creating Shared Value for the Environment 21-25

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Employment and Labour Practices		
Aspect B1 Employment		
General Disclosure	Creating Shared Value with Employees	33-39
KPI B1.1	Total workforce by gender, employment type, age group and geographical region. Data Table	56
KPI B1.2	Employee turnover rate by gender, age group and geographical region. Data Table Employee turnover rate by age group is currently not available.	56
Aspect B2 Health and Safety		
General Disclosure	Creating Shared Value with Employees	33-39
KPI B2.1	Number and rate of work-related fatalities. In Year 2017, there is zero recordable case of work-related fatalities.	N/A
KPI B2.2	Lost days due to work injury. Data Table	56
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored. Creating Shared Value with Employees	33-39
Aspect B3 Development and Training		
General Disclosure	Creating Shared Value with Employees	33-39
KPI B3.1	The percentage of employees trained by gender and employee category. Data Table The Group provides regular training to employees relevant to their job duties. In Year 2017, 81% attended training.	57
KPI B3.2	The average training hours completed per employee by gender and employee category. Data Table	57
Aspect B4 Labour Standards		
General Disclosure	Creating Shared Value with Employees	33-39
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour. Creating Shared Value with Employees	33-39
KPI B4.2	Description of steps taken to eliminate such practices when discovered. Creating Shared Value with Employees	33-39

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Operating Practices		
Aspect B5 Supply Chain Management		
General Disclosure	Creating Shared Value with Business Partners	27-31
KPI B5.1	Number of suppliers by geographical region.	Data Table 57
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Creating Shared Value with Business Partners 27-31
Aspect B6 Product Responsibility		
General Disclosure	Creating Shared Value with Business Partners	27-31
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Creating Shared Value with Customers 41-49
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Creating Shared Value with Customers 41-49
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Creating Shared Value with Business Partners 27-31
KPI B6.4	Description of quality assurance process and recall procedures.	Creating Shared Value with Customers 41-49
KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Creating Shared Value with Customers 41-49
Aspect B7 Anti-corruption		
General Disclosure	About Ausnutria	10-15
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	About Ausnutria 10-15
KPI B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	About Ausnutria 10-15

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Aspect B8 Community Investment			
General Disclosure		Creating Shared Value with the Community	51-54
KPI B8.1	Focus areas of contribution.	Creating Shared Value with the Community	51-54
KPI B8.2	Resources contributed to the focus area.	Creating Shared Value with the Community Data Table	51-54, 57