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## **AUSNUTRIA DAIRY CORPORATION LTD**

### **澳優乳業股份有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1717)**

### **VOLUNTARY ANNOUNCEMENT – BUSINESS UPDATE**

This is a voluntary announcement made by Ausnutria Dairy Corporation Ltd (the “**Company**”, collectively with its subsidiaries, the “**Group**”) to keep its shareholders and potential investors informed of the Group’s latest business development.

The board of directors of the Company (the “**Board**”) is pleased to announce that in June 2023, the Group fulfilled all the requirements as set out by The United States Food and Drug Administration (the “**US FDA**”) for the Group’s own-branded goat milk formula (“**Kabrita**”). Accordingly, the Group has been granted access to the market of United States of America (the “**US**”) for the marketing and distribution of Kabrita’s infant formula (0-12 months) (“**Kabrita IMF**”). Kabrita’s toddler formula (12-36 months) has been available in the US market since 2014. According to the US FDA, all infant formula (0-12 months) must fulfil its nutrition and safety requirements before being distributed in the US. As at the date of this announcement, Kabrita IMF is the first infant formula produced in Europe that has fulfilled the US FDA’s requirements.

According to the clinical studies conducted by the Group in accordance with the US FDA’s nutrition and safety requirements, the results further showed that Kabrita IMF supports healthy growth and is safe to use in infants from birth onwards. In addition, this study demonstrated Kabrita IMF combines easy-to-digest goat milk protein with lactose and goat milk whey protein and has good tolerance for reflux, colic, fussiness and gassiness in infants.

All of the Kabrita IMF is produced by the Group’s factories established in the Netherlands and adheres to strict European standards that limit the use of antibiotics, growth hormones and pesticides. Kabrita’s milk is supplied from over 100 family-run goat farms which work according to the Dutch Qualigoat system (a sustainability programme promoting sustainable livestock farming practices) to guarantee hygiene, quality and animal welfare in the farms.

According to NielsenIQ, Kabrita's market share of the imported infant goat milk powder in the People's Republic of China exceeded 60.0% for five consecutive years (2018 to 2022). The Company believes that the success in fulfilling the US FDA requirements is an important milestone as it not only further proves the nutrition value and quality of Kabrita but will also expedite the development of Kabrita in the global markets.

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

The People's Republic of China, 12 July 2023

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Yan Weibin (Chairman and Chief Executive Officer), Mr. Bartle van der Meer and Ms. Ng Siu Hung; three non-executive Directors, namely Mr. Sun Donghong (Vice-Chairman), Mr. Zhang Zhanqiang and Mr. Zhang Lingqi; and three independent non-executive Directors, namely Mr. Ma Ji, Mr. Song Kungang and Mr. Aidan Maurice Coleman.*