

SYNLAIT MILK LIMITED ANNOUNCEMENT

3 AUGUST 2018

NZX: SML ASX: SM1

UPDATE ON THE a2 MILK COMPANY'S SHAREHOLDING IN SYNLAIT MILK

Synlait (NZX: SML; ASX: SM1) wishes to acknowledge The a2 Milk Company's (a2MC) increase in their shareholding of ordinary shares in Synlait Milk Limited.

a2MC has today increased their shareholding in ordinary shares of Synlait Milk Limited from 9.11% to 17.39%.

The increased investment from a2MC reflects an increasingly close relationship and long-term commitment from both organisations to the continued growth and success of their partnership.

ENDS

For more information about Synlait, visit or www.synlait.com or contact:

Dan Walraven Communications Manager, Synlait Milk

P: +64 27 836 7532

E: daniel.walraven@synlait.com