



NZX: SML
ASX: SM1

4 June 2024

Change in director appointed by Bright Dairy

Bright Dairy Holding Limited (Bright) has given notice to Synlait Milk Limited (Synlait) that Leon Fung will be appointed as one of Bright's appointed directors. In order to accommodate Leon's appointment, Hon. Ruth Richardson will retire as a Bright appointed director.

Synlait and Bright would like to take this opportunity to thank Ruth for her significant contribution and commitment to the company over the past 20 years. Ruth's remarkable contribution to the growth and expansion of Synlait from the beginning of the business and her continuous commitment to Synlait in her capacity as a director are invaluable and highly appreciated by Bright and Synlait's board and management.

Leon is currently CEO of NIG Nutritionals Limited, a privately owned business specialising in food supplements and goat milk, and is resident in Auckland, New Zealand. Leon has over 20 years' experience in multi-national companies in the dairy and food segment. Leon previously led the Danone Nutricia NZ team and held executive roles in Winston Nutritionals, Yashili New Zealand, and Anhydro China (which is now part of SPX Flow Technology). He also worked for Tetra Pak China and the New Zealand Dairy Board in his early career.

Leon holds a Master's degree in dairy technology from Massey University, New Zealand and executive MBA from Fudan University, China. He is on the executive committee of the New Zealand China Trade Association and a member of New Zealand Asian Leaders, Institute of Directors New Zealand and China Chamber of Commerce New Zealand.

Bright believes that Leon will be able to make a significant contribution to the Synlait board with his extensive manufacturing and dairy industry experience and assist Synlait in navigating its way through the current circumstances.

Bright has a 39.0% shareholding in Synlait and four Board seats.

The change in directors is effective immediately.

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