

## Board Update

The Board of Australian Dairy Nutritionals Ltd (**Company**) (**AHF** or the **Company**) is pleased to advise that Mr Qing (Scott) Lai has been appointed as a director of the Company effective today.

Mr Lai brings strong financial market knowledge and an extensive network of more than 1,000 corporate and high net worth investors to the Group. He also has a strong track record of establishing and growing innovative businesses in highly regulated sectors including financial services and energy markets with demonstrated skills managing teams of more than 100 employees.

In 2017 Mr Lai founded IJ Financial Services Pty Ltd and has grown this business to be a preeminent leader in the fund investment and mortgage loan industry in Queensland with a specific focus on the Chinese market. He spearheads the development, communication and implementation of effective growth strategies to ensure operations are efficient and scalable. He also drives business development initiatives including sourcing and managing new investments and creating opportunities aligned with strategic and financial objectives.

Mr Lai is also a director of IJ Funds Management Pty Ltd which has been a shareholder in AHF since 2022 and currently holds 6.58% of the shares in AHF.

Mr Lai holds a Bachelor of Commerce (Banking, Finance and Risk Management) and a Master of Commerce (Professional Accounting) from Griffith University. He has also been a member of the Financial Education Professionals Pty Ltd since 2019.

The Board welcomes Mr Lai to the Group and looks forward to working with him as the Group moves beyond its vertical integration strategy to establish a robust distribution network for its products domestically and internationally.

The release of this announcement was authorised by the Board of AHF.

**Ends**

### Further Details

For additional company information or media enquiries, please contact:

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### About Australian Dairy Nutritionals Group

*Australian Dairy Nutritionals Group (AHF) is a vertically integrated Australian dairy group which owns high quality organic and organic A2 dairy farms, and a processing facility located in Southwestern Victoria, the 'Golden Triangle' of Australia's dairy industry. The Group have now added to the award-winning milks and yoghurts with a new premium range of infant formulas and are nearing completion of a purpose-built infant formula factory ready for the launch of its organic A2 infant formula in 2022. The Group is a trusted source of premium quality branded dairy products using fresh milk sourced direct from its farms.*

### Disclaimer – Forward Looking Statements

*This announcement may include “forward looking statements” within the meaning of securities laws of applicable jurisdictions. These forward-looking statements are not historical facts but are based on AHF’s current expectation, estimates and projections about the industry, in which it operates, and beliefs and assumptions. Readers are cautioned not to place undue reliance on forward looking statements.*