

13<sup>th</sup> April 2016



## VITACO RESPONSE TO CHINESE REGULATORY CHANGE

Vitaco Holdings Limited (ASX:VIT) notes the recent media speculation regarding the release by Chinese Authorities of a Cross Border e-commerce imported product List (also referred to as the Positive List) for imported consumer products.

Vitaco has been aware of, and has been monitoring this Chinese regulatory development. The Positive List only relates to products that are sold through the Free Trade Zone via Cross Border e-commerce.

Under the changes, the list of products allowed to be sold via the Free Trade Zone currently excludes Goats Milk powder.

To Vitaco's knowledge Healtheries Goats Milk Powder is the company's only product that has been impacted by this regulatory change. Sales of this product via the Free Trade Zone into China are not material. Healtheries Goats Milk powder will continue to be available to consumers in China via Cross Border e-commerce, however shipped directly from Australia and or New Zealand.

The majority of Vitaco's China business is generated from sales in New Zealand and Australia via domestic partners, where order fulfilment is completed locally and shipped directly to consumers in China. The Positive List does not apply to products sold via this distribution channel.

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