

## **Cooperation Agreement with Beijing Yiqing Food Group Co. Ltd**

The Board of Australian Dairy Nutritionals Group (the **Group or ADNL**) is pleased to announce the execution of a Cooperation Agreement with Beijing Yiqing Food Group Co. Ltd (**Yiqing**).

Yiqing is a comprehensive food group headquartered in Beijing, China with a wide range of businesses including beverages, bread, beer, cooked food, snacks, pastries and other categories as well as its own distribution businesses including food stores, Jingqing convenience stores and e-commerce. It is a part of the broader Beijing Yiqing Holdings Co., Ltd, a large wholly state-owned Chinese company with 14 enterprises and institutions directly under its jurisdiction and 8 Sino-foreign joint ventures. Beijing Yiqing Holdings Co Ltd has total assets of 233,2021 billion yuan (\$USD 233 billion) under management.

The Cooperation Agreement continues for a term of 5 years and ADNL and Yiqing agree to work closely together in relation to the distribution of ADNL's infant formula and milk powder products in China and the development and distribution of Yiqing branded dairy and meat products in China.

Subject to the parties negotiating and signing a supply agreement, the parties will leverage Yiqing's food distribution channels and marketing expertise in China and, establish a joint venture to develop high-quality products for Yiqing.

ADNL's Chairman, Martin Bryant said *"Given the size and scope of Yiqing's business in China, this represents a very significant opportunity for the Group"*.

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

### **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 manufacturing facility located in Southwestern Victoria, the 'Golden Triangle' of Australia's dairy industry. AHF manufactures the Ocean Road Dairies infant formula range, Australia's first organic A2 protein infant formula made with farm fresh Australian milk, sourced directly from our organic certified dairy 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.*