



ASX Announcement

4 November 2019

Wattle Health Australia Signs Collaboration Agreement with Leading China Dairy Products Company Nouriz

- **Wattle Health Australia (WHA) has signed a Collaboration Agreement (Agreement) with a leading Chinese Nutritional Dairy company, Nouriz (Shanghai) Fine Food Co Ltd (Nouriz).**
- **Nouriz (whose largest shareholder is a China State Owned Enterprise) sells its branded nutritional products (including infant formula) via extensive distribution channels within China.**
- **Under the agreement Nouriz and WHA will develop a 50/50 joint venture for the sale of Australian organic nutritional products sourced from the Corio Bay Dairy Group (CBDG).**
- **This agreement delivers for WHA a relationship that will open channels and distribution networks into China, the world's largest market for nutritional dairy products.**

4 November 2019: Wattle Health Australia Limited (**WHA** or **Company**) is pleased to announce it has signed a Collaboration Agreement (**Agreement**) with Nouriz (Shanghai) Fine Food Co. Ltd. (**Nouriz**), backed by China Animal Husbandry Group (**CAHG**) a Beijing-based State-Owned Enterprise.

Under the Agreement, Nouriz and WHA will set up 50/50 Joint Venture (**JV**) for the manufacture and sale of a range of certified Australian organic nutritional dairy products, sourced from the Corio Bay Dairy Group (**CBDG**), into the China market.

The JV will look for further opportunities to take advantage of the unique products produced by CBDG (certified Australian organic milk powder).

WHA and Nouriz will now progress towards the formation of an Australian-based JV and use the expertise of each party to execute sales and marketing strategies for a new joint brand of certified Australian organic powder products into China.

Wattle Health Australia Limited Executive Chairman Mr Lazarus Karasavvidis said, "With this agreement we have secured an exceptional and experienced partner to market and distribute in China a range of certified organic premium milk powder products. Nouriz has a strong on the ground presence and deep experience in selling premium dairy products in the China market. With the Corio Bay spray drying facility on track for completion in the first half of 2020, the new JV will have access to a range of high-quality organic powders for sale into the China market," Mr Karasavvidis added.

Nouriz (Shanghai) Fine Food Co. Ltd. Chairman, Mr Liu Ning said, "China recognises Australia as a country that has very good farming land with a history of exporting high quality dairy products. China consumers also consider dairy products from Australia to be premium due to the quality systems from farm to market. Nouriz are excited to be collaborating with Wattle Health and Corio Bay Dairy to develop a range of premium organic consumer products from Australian organic milk for Chinese consumers."

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About Nouriz

Nouriz (http://www.nouriz.com/#/brand_en) was founded in 2006 in Shanghai and commenced sale of imported nutritional products into the China market. In 2016 China Animal Husbandry Group (**CAHG**) become the largest shareholder in Nouriz. CAHG has subsequently invested significantly to develop a global integrated supply chain in the dairy industry.

Nouriz has an extensive distribution network throughout the China market via online and offline channels for its range of nutritional powders including 2 infant formula brands imported from New Zealand. They have a sales force of over 500 and have distribution into over 8000 Mum and Baby stores throughout China.

About Wattle Health Australia

Wattle Health aspires to become a company globally recognised for offering organic products of superior quality that promote health and wellness at all stages of life.

We support Australian farmers who embrace sustainable organic practices and have built a supply chain that preserves the quality and traceability of our farmers' milk and subsequent products through the entire supply chain.