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Ausnutria acquires ADP and Ozfarm at RMB170 million

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Ausnutria Dairy Corporation Ltd., a leading dairy industry company with production facilities principally based in the PRC, the Netherlands and Australia, engaging in the production and distribution of all dairy products and nutrition products, has acquired the entire issued share capital of ADP Holdings at a consideration of AUD10.0 million (equivalent to approximately RMB 51.3 million) in cash and 13,928,571 Ausnutrition Care Shares. On the same date, Spring Choice, a direct wholly-owned subsidiary of the Company, and El Dorado Health Products Technology Pty Ltd. entered into the Oz SPD at a consideration of AUD11 million (totalling approximately RMB56.5 million) to acquire 50% of Ozfarmâ??s equity.

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According the ADP Shareholder Loan Agreement, Ausnutria agreed to grant the ADP Shareholder Loan Facility in the principal amount of up to AUD10.0 million (approximately RMB51.3 million) to ADP Holdings for an initial period of one year, which is renewable, at an annual interest rate of 5%. The loan will be used for the purpose of repaying certain existing loans of the ADP Group and for the purpose of its general working capital and business development.

Ausnutria will also hold 50% of Ozfarm’s business, which includes the marketing and distribution of nutrition products and formula milk products in Australia, Singapore and the PRC under the brand name Oz Farm, and the marketing and exports of any other dairy, honey or other food and health care products.