
FORWARD-LOOKING STATEMENTS

We have included in this [REDACTED] forward-looking statements. Statements that are not historical facts, including statements about our intentions, beliefs, expectations or predictions for the future, are forward-looking statements.

This [REDACTED] contains forward-looking statements that are, by their nature, subject to significant risks and uncertainties, including the risk factors described in this [REDACTED]. Forward-looking statements can be identified by words such as “may,” “will,” “should,” “would,” “could,” “believe,” “expect,” “anticipate,” “intend,” “plan,” “continue,” “seek,” “estimate” or the negative of these terms or other similar terms. Examples of forward-looking statements include, but are not limited to, statements we make regarding our projections, business strategy and development activities as well as other capital spending, financing sources, the effects of regulation, expectations concerning future operations, margins, profitability and competition. The foregoing is not an exclusive list of all forward-looking statements we make.

Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. We give no assurance that these expectations and assumptions will prove to have been correct. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Our results may differ materially from those contemplated by the forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. We caution you therefore against placing undue reliance on any of these forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include regional, national or global political economic, business, competitive, market and regulatory conditions and the following:

- our business prospects;
- future developments, trends and conditions in the industry and markets in which we operate;
- our business strategies and plans to achieve these strategies;
- uncertainties relating to our ability to expand our organic dairy farms and distribution network;
- changes to the regulatory environment and general outlook in the industry and markets in which we operate;
- uncertainties relating to our ability to comply with all relevant environmental, health and safety laws and regulations;
- changes in our planned [REDACTED];
- uncertainties relating to our future prospects, business development, results of operations and financial condition;

FORWARD-LOOKING STATEMENTS

- changes in our future capital needs and capital expenditure plans;
- the actions and developments of our competitors; and
- fluctuations in general economic and business conditions in China.

Any forward-looking statement made by us in this [REDACTED] speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. Subject to the requirements of applicable laws, rules and regulations, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise. All forward-looking statements contained in this [REDACTED] are qualified by reference to this cautionary statement.