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Yashili International Holdings Ltd

雅士利國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1230)

MAJOR AND CONNECTED TRANSACTION COMPLETION OF THE DUMEX CHINA DISPOSAL

References are made to (i) the announcement dated May 6, 2022 jointly issued by China Mengniu Dairy Company Limited (“**Mengniu**”), Star Future Investment Company Limited (the “**Offeror**”) and Yashili International Holdings Ltd (the “**Company**”) in relation to, among other things, the Dumex China Disposal (the “**Joint Announcement**”); (ii) the circular dated July 29, 2022 issued by the Company in relation to, among other things, the Dumex China Disposal; (iii) the announcement dated August 16, 2022 jointly issued by Mengniu, the Offeror and the Company in relation to, among other things, the poll results of the Yashili First EGM; and (iv) the announcements dated September 16, 2022, October 14, 2022, November 14, 2022, December 14, 2022, January 13, 2023 and February 13, 2023 jointly issued by Mengniu, the Offeror and the Company with respect to update on the satisfaction of the Scheme Pre-Conditions. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

The board of directors of the Company is pleased to announce that the Dumex China Disposal was completed on March 2, 2023 in accordance with the Dumex China SPA. Upon the completion of the Dumex China Disposal, the Company has ceased to hold any interest in Dumex China, and Dumex China has ceased to be a subsidiary of the Company. Accordingly, the financial results of Dumex China will no longer be consolidated into the consolidated financial statements of the Yashili Group.

By order of the board of directors of
Yashili International Holdings Ltd

雅士利國際控股有限公司

Yan Zhiyuan

Chief Executive Officer and Executive Director

Hong Kong, March 2, 2023

As at the date of this announcement, the board of directors of the Company comprises: Mr. Jeffrey, Minfang Lu (Chairman), Mr. Qin Peng, Mr. Zhang Ping and Mr. Gu Peiji (alias Philip Gu) as non-executive directors; Mr. Yan Zhiyuan as executive director; and Mr. Mok Wai Bun Ben, Mr. Cheng Shoutai and Mr. Lee Kong Wai Conway as independent non-executive directors.