

3 April 2023

**Possible privatisation**

**Disclosure of dealings in the shares of Yashili International Holdings Ltd**

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of relevant securities	Description of products	Nature of dealings	Number of reference securities to which the derivatives relate	Maturity date / closing out date	Reference price	Total amount paid / received	Resultant balance (including those of any person with whom there is an agreement or understanding)
Yan Zhiyuan	31 March 2023	Derivatives	Other types of products	Closing out of a derivative contract	2,125,476	15 July 2023	\$0.0000	\$0.0000	13,799,164
		Derivatives	Other types of products	Closing out of a derivative contract	2,125,476	15 July 2024	\$0.0000	\$0.0000	11,673,688



		Derivatives	Other types of products	Closing out of a derivative contract	2,833,968	15 July 2025	\$0.0000	\$0.0000	8,839,720
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End

Note:

Yan Zhiyuan is a Class (1) associate connected with the Offeree company by virtue of class (2) of the definition of acting in concert, and a Class (3) associate connected with the Offeree company.

Dealings were made for his own account.

This disclosure relates to the dealings in the phantom shares of the Offeree company. These phantom shares were cancelled on March 31, 2023 under the phantom share incentive scheme adopted by the Offeree company on July 15, 2020.