



02.

Better Nutrition





Better Nutrition

Ausnutria upholds its goal of providing customers with safe, reliable and nutritionally enhanced products, and remains committed to driving product upgrades and quality improvement through innovation. While strengthening quality management, the Group actively responds to customers' health and nutrition needs by disseminating science-based and timely health and nutrition information to the public. The Group also establishes diversified communication channels to continuously listen to customer feedback, improve its service and response mechanisms, effectively safeguard consumers' legitimate rights and interests, and consolidate stable and mutually trusting customer relationships. In addition, Ausnutria has established a stringent partner admission and evaluation mechanism, and is committed to synergistic development with partners whose values are aligned with the Group's. By forming strategic alliances with distributors and suppliers, the Group embeds sustainability requirements across all stages of the value chain. Ausnutria will continue to work together with its business partners to jointly fulfill social and environmental responsibilities and achieve long-term mutual success.

Focus Areas

Product Innovation

Customer Engagement

Product Quality & Food Safety

Better Nutrition

Shared the latest research findings on nutrition and health products and related technologies at major industry events, facilitating knowledge exchange and translation into practical applications.

Continued to invest in new product development, with total investment exceeding **RMB100 million**, and launched **48 new products** to further enrich the product portfolio.

Participated in the **8th China International Import Expo**, showcasing a portfolio of **61 products and highlighting** the Group's phased achievements in product innovation and international development.

KEY HIGHLIGHTS IN YEAR 2025

Published a total of **49 scientific research papers and scientific articles**.

The participation rate of Ausnutria Netherlands's affiliated goat farmers in the DGZK (Sustainable Goat Dairy Chain) Sustainability Programme **reached 100%**.

Established two major innovation platforms – the “Jiangnan University – Ausnutria Joint Innovation Centre for Microecology and Functional Dairy Product” and the “Ausnutria & Northeast Agricultural University Dairy Innovation Centre”.



PRODUCT INNOVATION

Ausnutria has always regarded research and development (R&D) innovation as a key pillar for strengthening its technology base and product competitiveness. The Group continues to increase investment in R&D and advances systematic research and iteration with a focus on developing lactose-intolerant-friendly products, improving formula recipes and enhancing the nutritional content of its products, so as to better meet consumers' diversified and more refined health and nutrition needs. The Company has established a global "1 + 6 + N" global R&D system and formed an international joint R&D team comprising over 200 PhD holders and dairy experts, with members based in the PRC, the Netherlands and Australia. Leveraging integrated global R&D resources and a collaborative innovation mechanism, the Company continues to accelerate the efficient translation of nutrition research outcomes into product applications, further enhancing product safety and nutritional suitability. In 2025, the total investment in research and development for the new products of Ausnutria is over RMB100 million.

Annual investment in the R&D of new products:



over **RMB100**
million

During the Year, we continued to upgrade its formula offerings in the Chinese market and optimise our product portfolio, further enriching our product matrix. Focusing on our three major business areas – Cow Milk Formulas, Goat Milk Formulas and Nutrition Business – Ausnutria launched 48 new products under its brands Kabrita, Hyproca 1897, Aunulife and Nutrition Care (NC), providing consumers with a wider range of nutritious, healthy and tasty product choices.

Ausnutria has consistently regarded nutritional health as a key focus of its scientific research. Leveraging its in-house R&D capabilities and external collaboration platforms, the Group continues to deepen relevant research and accelerate the translation of research outcomes into products. The Group also supported research project in partnership with universities in Australia, the PRC and the Netherlands, continuously strengthening its R&D system and innovation capabilities and providing support for long-term high-quality development. In 2025, we advanced product development and R&D with a compliance-, science- and safety-led approach. We conducted systematic research on nutrition and health products, focusing on women's health, children's health, gut health and immune support. We prioritised formula optimisation, ingredient compatibility assessment and process validation, further enhancing formula stability, product quality consistency and compliance readiness. We selected compliant ingredients that meet the requirements for TGA Listed Medicine, and adhered to the principles of sustainability and responsible R&D throughout the R&D process to ensure alignment with ESG-related requirements.

During the Year, NC and Aunulife focused on comprehensive upgrades and breakthroughs in infant and child nutrition products, continuously enriching its product supply and solutions. NC Kids, the professional child nutrition brand in Australia under NC, launched two TGA-certified new products – G13+ BONE GROWTH (G13成長膠囊) and EyeQ EYES AND BRAIN (EyeQ腦力素) – to support the synergistic development of children's eyes and brain. Meanwhile, Aunulife, the Group's domestic professional infant and child nutrition brand, collaborated with DaddyLab, an authoritative inspection and evaluation institute, to jointly research, develop and roll out ShouHu PRO Probiotics (首護PRO益生菌), delivering a rapid effect in improving babies' gut health within 48 hours. Aunulife launched the "Body Growth CP (長高CP)" series, comprising Yigao 500 Probiotics (益高500益生菌) and Yuegao 420 Calcium and Zinc VD Nutritional Drink (躍高420鈣鋅VD營養飲), providing a systematic nutrition solution for children's height management. Kabrita continued to upgrade its all product series. Its flagship product Yuebai (悅白) underwent a comprehensive upgrade by incorporating OPL structured lipids similar to that found in the Chinese breast milk and introducing hypoallergenic whey protein that can greatly reduce allergens, achieving dual formula optimisation to support infants' nutrient absorption and gastrointestinal comfort. In addition, OzFarm completed the product development of its ChaoPo (超珀) and Gold (金裝) infant formula for Stages 1, 2 and 3 and achieved the first batch production. Meanwhile, NC completed the product development of its 20-billion rhinitis probiotics (200億鼻炎益生菌) and 100-billion rhinitis probiotics (1000億鼻炎益生菌) and achieved the first batch production, further enriching the product portfolio.

Highlight of New Products Announced in Year 2025



Kabrita YueBai Children Goat Milk Formula (36+ months, stage 4) (悅白兒童調製羊乳粉)

Kabrita YueBai (悅白) Stage 4 Goat Milk Formula for Children is designed to meet the growth needs of children aged 3 and above and continues to upgrade its nutritional formulation around the product positioning of “immune support and comprehensive nutrition”. The product is fortified with three times the immunoglobulin, dual lactoferrin, and seven HMOs, forming a threefold nutritional self-protection support system. With two cups per day, it can provide 388 naturally occurring goat milk nutrients together with 32 fortified nutrients, helping meet the diverse nutritional needs of growing children.



Kabrita Yingjia High Calcium Probiotic Goat Milk Powder (營嘉高鈣益生菌羊奶粉)

Kabrita Yingjia High Calcium Probiotic Goat Milk Powder (營嘉高鈣益生菌羊奶粉) is nourishing and easy to digest, promotes gastrointestinal comfort, and helps support mobility and vitality. The product is positioned to support “gut and bone health”, and made with 100% premium imported Dutch milk source and meets maternal and infant-grade standards. With 1,500 mg of calcium per 100 g and a high-protein formulation, it supports both bone and muscle health, with clinical evidence showing a 29% improvement in bone health. It also contains high levels of the proprietary probiotic strains CP-9 and BL-99, which work synergistically to scientifically support gastrointestinal health, facilitate nutrient absorption, and have been shown through research to help improve diarrhoea, bloating, constipation, and related conditions.



Hyproca Yaozhi (耀致)

Hyproca Yaozhi (耀致) selects pure A2 protein milk source, offering a gentle and easy-to-digest nutritional option. Centred on 6.7 times higher-purity lactoferrin and eight milk-inspired bioactive nutrients, the product provides multidimensional nutritional support for self-protection. Building on Hyproca’s strength in comprehensive nutritional formulation, it delivers coverage of 17 advanced nutrients, helping establish a more comprehensive nutritional support system for babies and supporting healthier growth.



Hyproca Tianzhi (恬致)

Hyproca Tianzhi (恬致) is made with premium pure milk sourced from 37° south latitude and is formulated with a comprehensive nutritional recipe. Featuring dual micro-molecular proteins, a dual-benefit combination, and a milk-inspired OPO component, it is designed to support gentle absorption and reduce gastrointestinal burden. The product also contains 10 nutrients that support brain and vision development, as well as milk-native OPN and HMOs, to help support babies’ all-round growth and development.



NutritionStar Gaoerxing (營養星球高兒星)

Hyproca NutritionStar Gaoerxing (營養星球高兒星) children’s milk powder contains 10 advanced nutritional ingredients to support children during their critical growth period. Formulated with CBP (Concentrated Bone Protein), calcium, vitamin D, lysine, and milk minerals, it helps build a strong foundation for bone development. The product is also enriched with lactoferrin and other self-protection factors, as well as active probiotics and other gut-supporting factors, to provide comprehensive coverage of key nutritional needs. With no added sucrose and no added flavours, it helps support children in getting a head start during this crucial stage of growth.



Aunulife Yuegao Calcium and Zinc VD Nutritional Drink (愛益森躍高™ 鈣鋅維生素 D₃ 營養飲品)

Aunulife Yuegao Calcium and Zinc VD Nutritional Drink (愛益森躍高™ 鈣鋅維生素 D₃ 營養飲品) formulated with eight key nutritional components, each sachet contains 420 mg of calcium and vitamin D₃ to support bone development. It also contains organic zinc, three prebiotics, and a patented postbiotic to help promote appetite and support healthy eating habits. In addition, the product is fortified with elderberry, known as a plant-based immune-support ingredient, to help enhance children’s self-protection. One sachet helps meet children’s growth needs and supports more advanced growth and development.

Ausnutria Multiple Scientific Research Achievements Presented at Industry Events and Joins Peers to Advance Innovation and Development

Ausnutria firmly believes that continuous scientific research and innovation are essential to maintaining competitive advantages and achieving sustainable growth. To support the high-quality development of China's nutrition industry, the Company will continue to pursue a science-driven R&D approach, deepen investment in key research areas, and accelerate the translation of research outcomes into products and solutions to better serve consumers' health needs and industry upgrading.

The 2025 Functional Food Industry Conference was held in Suzhou, Jiangsu Province. During the conference, "2025 Probiotics Industry White Paper", which Ausnutria's Bioflag as a major contributor participated in compiling, was officially released. The white paper reviews the probiotics sector from multiple perspectives – including industry policy, scientific frontiers, market data and consumer insights – and outlines the industry's transition from "category expansion" to "value-driven development", providing professional, forward-looking and practical references to support industry decision-making. At the concurrent exhibition, Bioflag showcased flagship strains such as Bifidobacterium breve CCFM1025 and innovative application products, and highlighted its end-to-end, in-house controlled capabilities covering strain screening, functional validation and scaled-up commercial production. Leveraging these capabilities, Bioflag offers more targeted health-management solutions for customers and consumers, addressing diversified needs including emotional wellbeing and sleep health.



Ausnutria participated in the 31st Annual Meeting of the China Dairy Industry Association and the 2025 China Dairy Technology Expo. During the event, the Group, together with its brand Kabrita, showcased four newly developed goat milk ingredients – goat casein hydrolysate, hydrolysed goat whey protein powder, goat lactoferrin and goat colostrum powder – and officially launched multiple globally pioneering, commercially applicable core goat milk ingredients. These launches help address gaps in the supporting supply of hydrolysed protein and lactoferrin ingredients in the goat milk sector, support the standardisation of upstream goat milk ingredient production, and contribute to a more systematic upgrade of the entire goat milk value chain, thereby delivering higher-quality nutrition products and service experiences for consumers.

Ausnutria's Hyproca was invited again to participate in the Chinese Medical Association 19th National Conference on Perinatal Medicine and the 16th Maternal and Child Health Development Conference, where it showcased its comprehensive nutrition product portfolio represented by Hyproca Hollory (荷致). Hyproca Hollory leverages human milk oligosaccharide (HMO) simulation technology by applying a science-based combination of dual prebiotics and five key HMOs to mimic the functionality of HMOs in breast milk and support infants' innate protection. During the conferences, Hyproca also shared its innovative practices in maternal and child health education and engaged with experts and scholars to explore how "nutrition + science communication" can work together to advance maternal and infant health.

The 3rd Annual Meeting of the National Centre of Technology Innovation for Dairy was held in Hohhot. Ausnutria's Bioflag as a member unit of the Centre, participated in the joint release of the "Postbiotics White Book". Drawing on years of research accumulation, the white paper systematically outlines the scientific definition of postbiotics, their functional components and associated health effects, and provides in-depth interpretation of representative postbiotic ingredients such as Lactobacillus paracasei ET-22 and Lactobacillus paracasei K56, offering references for ingredient selection, technological innovation and product development across the industry.

R&D and Innovation Capability Building

The Group continues to strengthen its R&D talent development. Since launching the Ausnutria National Postdoctoral Programme in 2016, the Group has recruited and nurtured PhD researchers to conduct studies in the fields of food and nutrition, continuously assessing pathways and feasibility for applying research outcomes to new product development. Through its corporate strategy and talent development mechanisms, the Group encourages the translation of scientific research into product practice.

The Group continues to deepen collaboration with leading universities, research institutions, industry partners and contract manufacturers to jointly advance nutrition research and innovative product development, further expanding its resource network and bringing together diverse insights and expertise. Leveraging the professional capabilities of its R&D team, Ausnutria continues to strengthen cooperation with academic partners to deepen nutrition research and explore forward-looking products. In the Netherlands, the Group launched the “ReThink Waste Challenge” together with Wageningen University. In the PRC, the Group maintains deep collaboration with external expert organisations including Jiangnan University, Peking University, Nanchang University, Central South University and Northeast Agricultural University, continuously enhancing R&D innovation efficiency and the ability to translate research outcomes into products, thereby supporting product iteration and long-term high-quality development.

In 2025, Ausnutria Middle East launched a joint research project with King Faisal Specialist Hospital (KFSH) to further advance scientific research and evidence generation in the field of infant nutrition in the region. The project focuses on a randomized clinical trial called the MESK-II (Middle East Study of Kabrita), which evaluates the effects of goat milk-based infant formula on infants’ gastrointestinal comfort and gut microbiota, while also incorporating key safety parameters to support the scientific assessment and application of the relevant products. Meanwhile, Kabrita organised a global dinner for HCPs during the annual ESPGHAN congress in Helsinki, Finland. The dinner brought together attendees from different regions and featured scientific presentations and experience sharing, further strengthening face-to-face engagement with HCPs and promoting ongoing professional exchange and deeper collaborative relationships.

Ausnutria and Northeast Agricultural University Enter into a Strategic Cooperation to Inject Innovation Momentum into the Dairy Industry



On March 24, 2025, the Ausnutria Scholarship Award Ceremony of the College of Food Science, Northeast Agricultural University and the Strategic Cooperation Signing Ceremony between the University and the Company were held in Harbin, Heilongjiang Province. During the event, the two parties signed a strategic cooperation agreement, unveiled the “Ausnutria & Northeast Agricultural University Dairy Innovation Centre”, and presented scholarships, with the aim of deepening industry – academia – research collaboration and continuously injecting innovation momentum into the development of China’s dairy industry.

Ausnutria and Northeast Agricultural University will further strengthen collaboration in areas including the alignment of scientific research with industrial applications, curriculum development and talent cultivation. By integrating university and corporate resources, the partnership will focus on dairy R&D and key technological breakthroughs, and promote the translation and application of scientific and technological achievements.

Ausnutria Deepens Strategic Cooperation with Jiangnan University and Establishes Innovation Centres to Advance Industry – Academia – Research – Application Integration

From October 23 to 26, 2025, the 10th China Special Food Conference was held in Xi'an. During the conference, Ausnutria and Jiangnan University signed a six-year strategic cooperation agreement. Centred on the “basic research + application development + industrial transformation” pathway, the partnership will build a multi-dimensional innovation collaboration mechanism and advance deeper integration of industry, academia, research and application.

Building on this overarching cooperation framework, Bioflag and Jiangnan University also signed a strategic cooperation agreement. In the fields of microecology and functional dairy, the two parties established the “Jiangnan University – Ausnutria Joint Innovation Centre for Microecology and Functional Product”, leveraging technology integration and industrial collaboration to provide safer and more precise nutrition solutions for consumers worldwide. In the probiotics field, they established the “Jiangnan University – Bioflag Collaborative Innovation Centre for Probiotics”, taking “developing better probiotics with infant-grade standards” as a benchmark to jointly explore new models for ingredient development, product innovation and market promotion. In addition, Jiangnan University formally transferred two strains and their related patents to Ausnutria. Ausnutria will subsequently drive industrialization and commercial application, further strengthening end-to-end innovation collaboration across the value chain.



Established “Ausnutria Nutrition Institute”

CASE STUDY



In October 2020, Ausnutria established an independent scientific organisation in the Netherlands – the Ausnutria Nutrition Institute – dedicated to disseminating scientific knowledge on infant nutrition and goat milk-related components. The Institute collaborates with universities, research institutions and scientists worldwide to continuously advance evidence-based research and product innovation, helping improve children’s health and well-being. Supported by a Scientific Advisory Board comprising multidisciplinary global experts, the Institute strengthens the scientific rigor and forward-looking nature of its research. In parallel, we have developed a dedicated website to publish research progress and outcomes, further enhancing communication and knowledge sharing with healthcare and nutrition professionals and improving the efficiency of information access and dissemination.

In April 2025, the Ausnutria Nutrition Institute hosted the medical conference “Future of Goat Milk Summit” at Artis Zoo Amsterdam in the Netherlands, bringing together 60 healthcare professionals from around the world. The conference featured expert-led sessions highlighting the latest research advances in goat milk formula and early life nutrition, alongside focused discussions on the characteristics and potential benefits of goat milk used for bottle feeding in infant nutrition, further strengthening professional dialogue and academic exchange.



Better Nutrition through the Study of Breast Milk

In early-life nutrition support for infants, breast milk is an important source of nutrition that supports healthy growth and development. Ausnutria supports breastfeeding and participates in a range of studies on the nutritional value of breast milk, further strengthening its understanding of breast milk nutrient composition and characteristics. At the same time, the Group is committed to enhancing the nutritional value of infant formula by advancing formula optimisation and product upgrades. To systematically build evidence on the nutrient composition of breast milk among Chinese infants, Ausnutria has carried out research initiatives such as the “breast milk bank” and established multiple breast milk databases to provide data support for scientific research.

R&D Strategy Plan

Ausnutria has established a systematic approach to advancing R&D and innovation. With “in-house developed ingredients” as a core focus, the Group continues to strengthen barriers in key ingredients and patented technologies, leverage formula efficacy advantages, and drive upgrades across its infant formula, adult milk powder, nutrition products and special dietary products portfolios. Guided by “market demand”, the Group continues to optimise processes and improve quality, enhancing product quality and user experience. Through building a “research ecosystem”, Ausnutria integrates internal and external scientific resources to strengthen brand research capabilities and innovation momentum.

In 2025, the Group formulated a new round of “three five-year” R&D plans, and the roadmap is updated on a quarterly basis to ensure that all R&D activities remain aligned with the Group’s current business strategy.

Ausnutria Deepens Research and Engagement on Breast Milk to Advance Maternal and Infant Nutrition Science

From June 5 to 6, 2025, the 13th New Nutrition Business was held in Hangzhou, Zhejiang Province. During the conference, Ausnutria and Bioflag jointly released The 2025 China White Paper on Research and Application of Probiotics of Maternal and Infant Origin together with Yili Innovation Centre and New Nutrition. Based on the unique characteristics of gut microbiota among the Chinese population, the white paper systematically covers fundamental research areas such as strain screening and mechanisms of action. It also incorporates clinical studies on domestically developed probiotics of maternal and infant origin, discussing the practical value of strains including *Bifidobacterium animalis subsp. lactis* BL-99 and *Lactobacillus paracasei* K56 in areas such as alleviating functional dyspepsia and reducing body fat. The white paper provides references for the industrialization pathways of high-quality strains and supports companies in delivering safer and more precise microbiome-based intervention solutions for consumers.

In October 2025, Ausnutria participated in the 10th China Special Food Conference and shared research findings from “The Effect of Human Milk Oligosaccharides and Their Compositions on Alleviating Intestinal Inflammation in *Drosophila melanogaster*”. This study used *Drosophila melanogaster* as the model organism to investigate the alleviating effects of human milk oligosaccharides (HMOs), including lacto-N-neotetraose (LNnT), 2'-fucosyllactose (2'-FL), 3'-sialyllactose (3'-SL), and their combinations with four different probiotics on intestinal inflammation. The results showed that HMOs significantly improved the survival rate and intestinal barrier function of *Drosophila melanogaster*, and that their synergistic combination with probiotics further enhanced the anti-inflammatory effect. This research provides theoretical support for the application of HMOs in infant formula and helps narrow the gap between breastfeeding and formula feeding.

CASE STUDY



**Nutrition Research
Programme
2025-2029**

- Generating scientific data and translating nutritional science into evidence-based health and wellness solutions to support regulatory submissions, product claims and market access in key regulated international markets.
- Identifying emerging nutrition trends and functional ingredients to support the development of innovative nutritional health products.
- Strengthening collaboration with scientific partners to accelerate the application of nutrition science in consumer health.
- Promoting knowledge sharing and scientific communication through publications, conferences and professional engagement with the global nutrition science community.

**Innovation
Roadmap
2025-2029**

- Driving innovation in nutritional health products to address evolving consumer wellness needs across different life stages.
- Expanding the innovation pipeline across key health areas such as growth and development, immune health, digestive health and healthy ageing.
- Leveraging scientific insights and consumer understanding to develop differentiated nutritional health solutions.
- Translating research outcomes into product innovations that enhance digestibility, nutritional quality and consumer health outcomes.
- Strengthening internal R&D capabilities and cross-functional collaboration to accelerate innovation and improve speed-to-market.

**Processing Research
Programme
2025-2029**

- Advancing formulation and delivery technologies to enhance ingredient stability, functionality and product performance.
- Exploring innovative dosage formats to improve product quality and consumer experience.
- Supporting scalable production of next-generation nutritional health products through close collaboration with manufacturing partners.
- Supporting efficient and scalable manufacturing processes that enable consistent product performance and operational excellence across production sites.
- Strengthening collaboration between R&D, operations and supply chain teams to accelerate the translation of processing research into industrial applications.

Intellectual Property Management

Ausnutria attaches great importance to intellectual property (“IP”) protection and continues to strengthen the management and oversight of both internal and external innovation achievements. The Group has established a corporate IP management system with supporting procedures that comply with applicable laws, regulations and relevant standards. A dedicated department has been set up to be responsible for coordinating IP management, and an IP management handbook for employees has been formulated to enhance employees’ awareness and compliance. In 2025, we improved the Ausnutria Intellectual Property Management system, clarifying standards and requirements for copyright-related matters such as fonts and copyrights. We also formulated the Ausnutria Intellectual Property Operation Management Standards to strengthen IP operation management and risk prevention, and to promote the coordinated enhancement of IP protection and value realization. In 2023, the Group passed the on-site audit for re-certification under PRC’s national standard for the Enterprise intellectual property compliance management system – Requirements (GB/T 29490-2023), and continued to pass the surveillance audits of the IP management system and maintained the certification status in 2024 and 2025, with its management strategies and continuous improvement mechanisms recognised.



□ Certification of Enterprise Intellectual Property Management.

Ausnutria continued to strengthen its scientific research and intellectual property (“IP”) reserves and systematically enhanced its patent and trademark portfolio, providing support for product iteration and the Group’s long-term development. In 2025, the Group applied for 20 patents in total, including 18 invention patents, and added 31 valid patents, comprising 26 invention patents and 7 acquired invention patents. During the year, the Group also filed 31 trademark registration applications and registered 56 trademarks. In addition, the Group published 49 research papers, continuously consolidating its scientific research outcomes and contributing to knowledge sharing within the industry.

20
patents
applied

56
trademark
registration

CUSTOMER ENGAGEMENT

Ausnutria values customer communication and engagement. By establishing diversified communication channels, the Group enhances interaction efficiency and service experience, responds promptly to customer inquiries and feedback, and communicates information on dairy and nutrition products in a clear and science-based manner to help customers better understand relevant product information. We continue to improve our complaint-handling and service response mechanisms to protect consumers’ legitimate rights and interests in accordance with applicable laws. Meanwhile, we strictly comply with applicable laws, regulations and internal requirements, strengthen end-to-end personal information management and data security controls, and effectively safeguard customers’ information security and privacy rights.

Customer Engagement Channels

Social media is an important channel for Ausnutria to maintain efficient communication and engagement with customers. In the PRC, the Group’s major dairy brands, including Kabrita, Hyproca 1897, Allnutria and Nutrition Care, continue to operate and regularly update their official WeChat and Weibo accounts. These platforms are used to share product and campaign information, respond to customer concerns, and provide parents, expectant parents and consumers with a space for experience sharing, feedback and access to product-related information. The Group places strong emphasis on the authenticity and accuracy of online content and continuously strengthens content review and risk control, with a particular focus on protecting parents and children from potential risks. The operation of these platforms is overseen and reviewed with the involvement of the Group’s professional nutritionist team to ensure that communications are appropriate and reliable.

Kabrita launched the Kabrita HCP Natural Comfort Program to provide global healthcare professionals (“HCPs”) with support and care centred on the theme of “natural comfort”, echoing the brand’s commitment to bringing a comfortable experience to mothers and infants. The programme offers accessible educational resources through formats such as audiobooks and augmented reality learning tools. It is also complemented by care items including wool socks, smart wristbands, hand cream and sleeping masks, as well as materials such as a cookbook featuring recipes that incorporate goat milk ingredients, enriching participant experience and supporting professional exchange.

Kabrita Partners with “DaddyLab” to Deliver Dual Verification through “Testing + Evidence”, Strengthening Consumer Trust

In September 2025, Kabrita partnered with the professional product-testing KOL “DaddyLab” for collaboration, communication and verification. Kabrita goat milk formula successfully passed 1,493 testing items under DaddyLab’s assessment, becoming the first – and currently the only – goat milk formula brand in the industry to receive the “DaddyLab Spot Check” endorsement label.

To validate real-world feeding outcomes, DaddyLab recruited 35 consumers for a 90-day follow-up feeding programme, continuously recording and monitoring infants’ feeding and growth and development. Consumer feedback indicated that after seven days of feeding Kabrita goat milk formula, infants showed noticeable improvements in tummy discomfort, stool conditions and skin sensitivity, further supporting Kabrita’s advantages of being “easy to digest and absorb” and “low sensitivity”.

By combining third-party testing with real consumer experience, the initiative improved information transparency and communication credibility, strengthening consumers’ trust and recognition of product quality and feeding outcomes. Kabrita also released a “Netherlands Traceability” video, which achieved over 10 million views across the internet, further enhancing consumer trust and brand engagement.

Kabrita Launches Dual-IP Campaigns on Xiaohongshu to Deepen Engagement and Trust

In 2025, Kabrita launched two branded IP campaigns – “Early Know Conference (早知道大會)” and “Trace the World (溯源看世界)” – on Xiaohongshu, based on insights into new-generation parents’ demand for “science-backed content + interactive experiences”, to strengthen user participation and engagement. Through offline pop-up roadshows, “Early Know Conference” brought together parents, professional nutritionists and parenting influencers for face-to-face discussions on feeding topics, and enabled livestream reservations and interactive activities to connect online and offline participation. Building on “Trace the World”, Kabrita and Xiaohongshu conducted the platform’s first overseas traceability initiative for an infant formula brand. With the participation of a consumer representative and a professional product-review influencer, the team visited farms and factories in the Netherlands and presented Kabrita goat milk formula’s end-to-end quality process – from farm to canning – through fully transparent livestreams and a series of short videos, enabling more families to “witness” the journey online. The initiative generated more than 900 million impressions across the internet, accumulated over 135,000 authentic user review posts, and won the “Annual IP Innovation Brand” award at Xiaohongshu’s annual conference, further strengthening brand engagement and consumer trust.

Deepening Customer Engagement and Expanding a Global Collaboration Network

In 2025, Ausnutria Dairy Solutions (ADS) and Kabrita continued to participate in key trade shows and industry events to strengthen engagement and interaction with global customers and professional audiences. ADS attended major international exhibitions including Gulfood in Dubai, FHA (Food & Hospitality Asia) in Singapore, FI South America (Food & Health Ingredients) in Brazil, FI in India (India’s leading Food Ingredients event), the Food & Tech Summit in Mexico, and PLMA (Private Label Manufacturers Association) in Chicago, US. Kabrita also took part in professional events such as Geboortezorg Vakdag (Maternity Care Professional Day) in Utrecht (NL), and AAP (American Academy of Pediatrics) in Denver, US. Through face-to-face communication and joint showcases, the Group further strengthened connections with global customers and healthcare professionals, continuously improving engagement efficiency and market insights to support global business expansion and deeper partnerships.

Protecting Customer Interests

Ausnutria regards the protection of customers' rights and interests as an important foundation for sound operations and sustainable growth. The Group continues to comply with applicable laws, regulations and industry guidelines to ensure that its marketing communications are compliant, prudent and transparent. With reference to relevant guidance from the World Health Organization, the Group does not promote Stage 1 (0-6 months) infant formula. In addition, subject to prevailing regulatory requirements, Stage 2 (6-12 months) infant formula is not promoted in the PRC market. To further strengthen marketing compliance management, Ausnutria implemented the Ausnutria Marketing Policy in the Netherlands to better align with the Group's latest strategy and customer expectations.

Ausnutria has formulated and implemented the Ausnutria Consumer Complaint Management, which set out a clear process for handling customer complaints. Complaints are addressed through key steps including registration and assessment, investigation and verification, root-cause analysis and corrective actions, to ensure issues are resolved in a timely and effective manner and to achieve closed-loop complaint management. The Group has also established a tiered complaint-handling mechanism, under which the customer service team classifies and investigates complaints based on their severity and, where necessary, escalates them or transfers them to relevant functions to facilitate cross-functional handling under management guidance. We regularly review complaint data and maintain complete complaint records for post-review analysis and trend identification, helping to pinpoint improvement priorities for product quality and food safety, reduce recurrence of similar issues, and continuously enhance product quality and customer service experience, thereby further safeguarding customers' legitimate rights and interests.

Meanwhile, the Group continuously monitors customer satisfaction and conducts quarterly and annual surveys in the PRC through telephone calls, emails and face-to-face interactions. Our brands (including Kabrita and Hyproca) have also established internal policies for handling customer complaints. To improve communication efficiency and response experience, the Group collects customer feedback globally via online platforms such as WeChat, QQ, Phone, Email, WhatsApp and its official website, and leverages AI technologies together with multimedia formats (e.g., images and animations) to enhance information presentation and communication effectiveness, responding promptly to customer concerns.

Ausnutria places great importance on customer data and privacy protection. The Group has established internal customer data and privacy policies to provide clear guidance on the collection, use and protection of personal information relating to employees, business partners and customers. To comply with the EU General Data Protection Regulation (GDPR), we have published privacy statements on Kabrita's official websites in the Netherlands and Europe, setting out the personal information protection measures and management requirements for customers, business partners and other users. The Group has also established a tiered data security management system in the PRC. The internal audit function continues to follow up on consumer data protection and assesses compliance by the Board, senior management and employees with relevant policies, standards, procedures and applicable laws and regulations. Meanwhile, the Group strengthens employees' privacy protection awareness through regular communications and training to reinforce understanding of key information security requirements and operational practices. In the Netherlands, we continued the internal information security campaign "Herken, Herkauw, Handel" ("Recognise, Reflect, Act") to enhance employees' data security awareness as well as their capabilities in identifying and handling data security risks.

In Year 2025:



187 Complaints related to product received, which is increased by approximately **6.25%** compared to 2024

Maintained **0** Complaints related to services received



PRODUCT QUALITY AND FOOD SAFETY

Ausnutria is committed to providing consumers with high-quality products and safeguarding consumer health and safety. The Group continues to strengthen end-to-end product management in line with stringent quality and food safety standards. It has established and implemented quality control requirements covering raw material procurement, manufacturing and delivery, ensuring that products comply with applicable laws, regulations and internal standards. Through systematic management, the Group continuously enhances production quality and process stability.

Meanwhile, while ensuring product quality and safety, the Group continues to strengthen its emergency response and supply coordination capabilities. By responding efficiently to unexpected situations and maintaining close communication and collaboration with factories in and outside the PRC, the Group improves overall coordination of export production and delivery, ensuring the stability and continuity of dairy supply.

Product Safety Management

The Group's production facilities continue to operate to high standards and have obtained internationally recognised safety management system certifications, including the FSSC 22000 Food Safety Management System certification, ISO 9001 Quality Management System certification, Hazard Analysis and Critical Control Points (HACCP) certification, and GMP+ Good Manufacturing Practice certification. These certifications strengthen food safety and quality control through systematic management. Meanwhile, the new ultrafiltration plant on the Netherlands production line in Heerenveen has obtained COKZ certification.

Kabrita goat milk formula continues to implement efficient quality management and has obtained a number of international food safety standard certifications, providing strong assurance for product safety and quality.

 <p>COKZ Netherlands Controlling Authority For Milk And Milk Products</p>	 <p>GMP+ Feed Safety Assurance</p>	 <p>Hazard Analysis and Critical Control Point (HACCP) Certification</p>
 <p>BRC 8 – GFSI</p>	 <p>Qlip kwaliteitsborging in agrofood</p>	 <p>FSSC 22000 – GFSI</p>
 <p>Kwaliteit quality assurance scheme of the Dutch Goat Dairy Organisation (NGZO)</p>	 <p>FDA – U.S. Food & Drug Administration</p>	 <p>IFS Food – International Featured Standards Food</p>

Safeguard product quality and safety at all stages of production

01

Sourcing and storage

- Apply stringent supplier selection and management requirements to continuously enhance supply chain quality and stability
- Conduct regular assessments and audits of suppliers of key product ingredients to strengthen supply chain quality control
- Implement high-standard warehousing management requirements for raw materials, packaging materials and finished products to ensure that storage, inbound and outbound handling and other related processes are standardised and well controlled
- Provide relevant training for warehouse management staff to enhance their management capabilities



02

Production process

- Enhance and implement standardised quality assurance procedures and management requirements
- Conduct in-process quality control testing and final inspection of finished products to ensure key stages remain under effective control
- Perform laboratory testing on all products in accordance with internal standards and relevant national requirements
- Undergo external regulatory inspections in each dairy product distribution market in compliance with local laws and regulations, and continuously improve product quality and compliance performance



03

After entering the market

- Conduct regular product sampling inspections to continuously monitor product quality performance
- Establish a traceable product information management mechanism to ensure that relevant product data are searchable and traceable
- Continuously optimise the quality management system and further improve management processes and control measures



04

After sales

- Maintain communication and engagement with customers through diversified channels, and respond promptly to customer concerns and feedback
- Establish and implement a complaint-handling mechanism to ensure efficient and orderly complaint receipt and follow-up

Product Traceability Management and Product Recall Procedures

Ausnutria has established internal management policies, including the Food Safety Traceability Management and the Product Recall Control Procedure, to systematically define food safety traceability requirements as well as recall triggers and execution procedures. Leveraging a digital record system, the Group manages batch-level product information on an end-to-end basis, covering key elements such as raw material types, manufacturing steps and logistics flows. Batch-level traceability is maintained through production, warehousing and distribution records, and a product recall procedure is in place, ensuring that product information is searchable and traceable. In addition, QR codes on product packaging provide customers and other external stakeholders with access to manufacturing-related data, including testing results and logistics information, further enhancing transparency and traceability. In 2025, the Group recorded no product recalls.

If any irregularities are identified during product inspections or after purchase, the Group will immediately initiate trace-back investigations and handle the matter in accordance with established procedures. Where quality issues or potential safety risks are identified, the Group will promptly trace the supply chain, production lines and distribution channels, organise the recall of non-conforming or unsafe products, and submit an incident report to management for post-review analysis and the refinement of management measures. This helps reduce the risk of recurrence and continuously safeguards consumer safety and rights and interests.

Responsible Marketing

Ausnutria remains committed to responsible marketing and continues to enhance its responsible marketing management to ensure that product labelling and claims are fair, accurate and objective. In accordance with the Group's brand standards, a unified review process is applied to product packaging information and all promotional content. Marketing materials must undergo compliance review and approval procedures, and products must complete internal review and obtain final approval before being distributed in the market, to ensure compliance with local laws, regulations and relevant guidelines, safeguard consumer rights and interests, and support informed decision-making. Meanwhile, we strengthen process oversight through self-inspections and compliance audits, enhancing the standardisation and consistency of implementation.

Kabrita has formulated a Compliance Management System, which sets out the approval procedures for marketing content and defines the roles and responsibilities of relevant functions, promoting standardised management of marketing activities. Meanwhile, Kabrita launched a new Kabrita Brand Book that provides direction for the Kabrita brand identity. In addition, Ausnutria continues to participate in Australia's Voluntary Incidental Trace Allergen Labelling Programme. Before making "non-allergenic" related claims for nutrition products, the Group conducts comprehensive allergen screening for formula ingredients, enhancing the prudence of disclosures and the level of consumer protection.

In addition, the Group develops communication strategies based on brand positioning, target markets and consumer preferences, and enhances reach efficiency and service experience through membership management and quality-tracking technologies. Leveraging an online dynamic QR-code traceability system, the Group further strengthens quality assurance and traceability capabilities, ensuring that product information is searchable and traceable and providing consumers with more transparent and reliable product information support.



Ausnutria is committed to providing nutritious and safe foods for infants and young children worldwide. To deliver on this commitment, the Group treats responsible labelling and marketing practices as a key enabler, ensuring that health and nutrition information is communicated accurately and appropriately. The Group has formulated the “Ausnutria’s Policy for the Marketing of Infant Foods”, which sets out the “Should” and “Should not” for communications across different audiences and contexts (including the public and mothers, labelling information, healthcare systems, healthcare professionals and employees). The policy applies to all marketing activities related to the relevant products, covering infant and follow-on formula products distributed under Ausnutria’s global brands either directly by the Group or through its distributors, and has been approved by the Board for implementation across the business.

To strengthen consistent implementation of responsible marketing and product claim management, the Group provides policy training for all employees (including employees of joint ventures, subsidiaries and contract distributors). Local human resources functions record completion of the mandatory training. Any deviation from the policy is subject to Board approval. The Group also conducts internal audits to evaluate implementation and monitoring effectiveness, takes corrective actions for activities or materials that do not comply with the policy, and reports the policy’s implementation status to the Board on an annual basis.

The Group attaches great importance to building a global brand and remains true to its original aspirations and mission. While continuously enhancing product quality, we actively adopt modern brand-building principles to strengthen long-term brand value. We view efficient content delivery and creative communication approaches as key drivers of brand building, and we continue to refine how we communicate and engage. Alongside strengthening internal operations, we also broaden our interaction and participation with the wider community. Through a more open and inclusive brand strategy, the Group is able to communicate with consumers in a more relatable and caring way, fostering alignment and shared progress among stakeholders.

Supply Chain Management

Robust supplier management is a critical foundation for the Group to maintain stable production and operations, safeguard product quality and safety, and support long-term sustainable development. By establishing standardised procurement and supplier management systems, the Group continuously monitors procurement execution and supplier performance, promotes transparent communication and collaborative improvement with suppliers, and fosters mutually beneficial partnerships.

The Group has formulated internal policies, including the Measures for the Management of the Procurement of Materials and Services and the Ausnutria Dairy (China Business) Supplier Management Provisions, which set out clear requirements for procurement procedures as well as supplier admission, evaluation and ongoing management, strengthening end-to-end and systematic controls. The Group signs Notification Letters to Relevant Parties with suppliers and enters into procurement contracts, quality agreements and technical specifications covering purchased materials and the supply process, clarifying both parties’ requirements and responsibilities in relation to quality, environmental protection and safe production, and reinforcing the foundation for long-term cooperation. In addition, leveraging the centralised functions of procurement, administration, finance, HR, IT and Supply Chain, the Group has strengthened coordination between ADP and NCP, progressively introducing and sharing high-quality supplier resources, promoting cross-business-unit collaboration, and enhancing overall supply chain stability and coordination efficiency.





Verifying qualification of suppliers

The Group continues to strengthen supplier review and onboarding management by further enhancing its qualification

verification mechanism. We conduct systematic checks on suppliers' business licences, quality management system certifications, production permits and other compliance qualifications, with a focus on the completeness and validity of supporting documents. Meanwhile, for suppliers of raw materials and packaging materials, the Group invite them to complete self-assessment questionnaires covering compliance with applicable laws and regulations, responsible business practices and product quality, and to provide relevant documents and certifications for verification, which may include:

- Internal quality control mechanisms
- Organic certifications
- ISO 22000 Food safety management systems certification
- HACCP certification

For new suppliers, the Group conducts basic due diligence and sample evaluation during the initial screening stage and requires the submission of relevant qualification documents for verification. The Group also safeguards the quality and safety of raw materials and packaging materials through spot checks and on-site audits. Suppliers that pass the review will complete the approval process for inclusion as qualified suppliers and, upon confirmation, will be added to the qualified supplier list.



Timely monitoring on quality control

The Group continues to enhance its supplier performance monitoring mechanism by tracking supplier performance

through regular meetings as well as internal and third-party audits. For suppliers of key raw materials and critical services, the Group organises cross-functional teams to conduct on-site audits (On-site audit) and performs comprehensive assessments across quality management, production environment and compliant operations, thereby strengthening process oversight.

Where non-compliance is identified, the Group communicates with suppliers in a timely manner and drives corrective actions to ensure effective remediation. The Group also has a supplier blacklist mechanism, under which suppliers with significant quality risks, compliance issues or contractual breaches are subject to restrictions or phased-out management, further strengthening risk prevention and control. In addition, the Group continuously identifies and manages suppliers' environmental and social risks, reducing the risk of suppliers deviating from the Group's requirements or applicable laws and regulations in terms of compliance, operations and performance, and promoting supplier capability improvement and the steady development of cooperative relationships.

3



Engagement with suppliers

The Group enhances mutual understanding with suppliers and promotes information sharing and collaborative progress through multi-level communication and coordination mechanisms, such as:

- Conducting an annual supplier satisfaction survey and, together with a monthly meeting mechanism, maintaining regular communication with suppliers on production matters in the PRC to align supply and demand changes and track execution progress in a timely manner.
- Facilitating reciprocal visits between the Group's dairy business sites and suppliers to strengthen understanding through on-site communication, enabling faster issue response and coordinated improvement.
- Regularly convening communication meetings with suppliers and internal R&D, sales and procurement teams to exchange views on product requirements, market trends, quality improvement and sustainability topics, thereby enhancing collaboration efficiency.
- Building long-term partnerships with key suppliers through joint projects, technical exchanges and business alignment, and jointly advancing product innovation and sustainable development practices.



Continuous improvement of the product development

The Group continues to advance green manufacturing and low-carbon process innovation,

launching several innovative projects, with a focus on reducing greenhouse gas emissions and energy consumption across product development and production. During the Year, we worked with packaging material suppliers to drive packaging innovation, including optimising carton specifications to reduce the use of virgin paper. We also upgraded the lid design for the 800g Hollory (荷致) flagship product, replacing the separated scoop-and-lid structure with an integrated two-colour scoop-lid, thereby simplifying the assembly process and improving packaging efficiency.

In particular, the Group is constructing a new goat milk processing facility in Heerenveen, which is designed to support the production of semi-finished products for infant and young child nutrition products through cleaner and more efficient processes. The new facility will enable zero greenhouse gas emissions during the manufacturing process and achieve 100% carbon- and nitrogen-free operations. Compared with conventional drying towers, the facility is expected to deliver approximately 40% energy savings, further improving energy efficiency and supporting the Group's low-carbon operations. In 2025, Ausnutria Netherlands' new facilities in Heerenveen were officially put into operation, realising a completely gas-free production process.

4

Sustainable Procurement Practices

Ausnutria recognises that sustainable supply chain management is critical to strengthening overall operational resilience and creating long-term value. We embed the principles of sustainable procurement into supplier management and proactively encourage suppliers to adopt responsible and ethical business practices, thereby advancing supply chain sustainability. The Group incorporates environmental and social considerations throughout the supplier selection, onboarding and ongoing relationship management process. Through questionnaires and audit mechanisms, we focus on suppliers' performance in areas such as energy use, water use, waste management, working conditions, human rights and community engagement, while also assessing their environmental management, protection of employee rights and interests, and compliant operations. In the Netherlands, Ausnutria also places strong emphasis on environmental and social considerations in procurement and adheres strictly to internationally recognised standards, including the ISO 14001 Environmental Management System and the ISO 50001 Energy Management System.

In addition, the Group sets out clear requirements in procurement agreements and contractual terms, requiring that products supplied to the Group – together with their raw materials, production processes and services – comply with relevant national, local and industry laws and regulations, and meet environmental requirements. Suppliers must not provide production raw materials that do not meet environmental requirements. To ensure consistent understanding and effective implementation, all suppliers in the PRC are required to sign an acknowledgement letter confirming that they understand and comply with the Group's standards and expectations in respect of quality, environmental protection, and occupational health and safety.

The Group conducts annual supplier performance evaluations and assigns higher ratings to suppliers with strong environmental management performance. For suppliers that fail to meet the Group's requirements or relevant standards, the Group will, depending on the circumstances, require rectification, impose cooperation restrictions or terminate the contract. The Group also conducts a comprehensive assessment based on indicators such as complaint frequency, price adjustments and on-time delivery performance, and the quality function conducts periodic on-site inspections to continuously promote compliant operations and sustainable development across the supply chain.

A stable and reliable milk supply is essential to safeguarding the quality and safety of dairy products. The Group remains committed to sourcing high-quality raw cow and goat milk from reputable producers in Australia, the Netherlands and other regions recognised as prime milk zones. Ausnutria's affiliated entity Farmel Holding B.V. serves as a primary supplier of Dutch cow milk, enabling strengthened in-process quality oversight and traceability management for raw milk, the Group ensures that any abnormalities can be promptly identified and traced back to their source.

To meet the growing market demand for the Kabrita goat milk range, the Group continues to enhance procurement transparency and has established long-term, stable partnerships with Dutch goat farmers to support healthy industry development. At the same time, the Group places strong emphasis on farm animal well-being and husbandry management, with clear requirements covering feeding routines, medication administration and living conditions, and requires goat farmers to consistently meet the Group's quality and management standards. All goat farmers must obtain the "KwaliGeit" certification, developed by NGZO in partnership with Dutch Federation of Agricultural and Horticultural Organisations, based on comprehensive surveys and on-site evaluations that consider European hygiene standards, marketing practices, environmental sustainability and animal welfare, thereby underpinning high standards and stability in the raw milk supply.





Ausnutria strictly requires and ensures that 100% of its goat milk farmers in the Netherlands are certified by the “KwaliGeit” programme

The Group continues to participate in a sustainability initiative launched by the Dutch goat sector organisation. The initiative is voluntary for the sector and aims to strengthen Dutch goat farmers’ awareness and adoption of sustainable livestock practices, with a focus on animal health and welfare, energy efficiency and environmental protection, while supporting the industry’s overall standing. To help farmers participate and build capability, Ausnutria provides financial aid and delivers support through newsletters, workshops and on-farm visits. All goat farmers affiliated with Ausnutria are necessarily enrolled in the DGZK programme, guaranteeing that all our goat milk comes from farmers that are working to improve sustainability. The Group will continue to encourage goat farmers’ ongoing participation, recognise and share phased achievements, and further promote sustainable livestock development.



100% of Ausnutria’s goat farmers participated in the DGZK (Sustainable Goat Dairy Chain) sustainability program by the end of 2025.

Appropriate grazing practices can enhance pasture productivity and biodiversity. Since 2017, the Group has been a signatory to the Outdoor Grazing Covenant. Established in 2012, the covenant reflects the Netherlands’ commitment to promoting outdoor grazing practices. Working with our partner Farmel Dairy, we offer differentiated pricing schemes to dairy farmers who provide grazing opportunities for their cows. With industry-wide collaboration, the share of outdoor grazing across the country has continued to increase.

Strategic Business Partnering

The Group continues to strengthen communication and collaboration with its approved suppliers. Through annual performance reviews and follow-up on corrective actions, we drive ongoing improvements in supplier performance. We actively share market developments, technology trends and customer needs with suppliers, provide timely feedback on the application of new technologies and products, and participate in supplier-led seminars and exchange sessions to better understand their strategic direction and explore opportunities to integrate innovation into product development.

In relation to packaging, the Group works closely with packaging material suppliers to optimise and innovate packaging solutions, such as refining carton specifications and reducing the use of virgin paper, in support of sustainability and green procurement. At the same time, we maintain stable partnerships with ingredient suppliers to ensure the continued sourcing of high-quality ingredients for existing formulas. By deepening collaboration across the value chain, Ausnutria enhances supply chain innovation and sustainability performance, better aligns with market demand, and provides customers with more responsible and competitive product choices.



Ausnutria Attended the 16th Dairy Conference to Support Coordinated Industry Development

From July 13 to 15, 2025, the 16th Dairy Conference, the Dairy Top 20 (D20) Forum and the 2025 China Dairy Exhibition were held in Xiamen. Through a series of activities including thematic seminars and exhibition showcases, the event facilitated exchanges on key topics related to the high-quality development of the dairy industry, assessed transformation trends and development pathways, and built consensus to support the revitalisation and upgrading of the dairy sector in China.



The 16th Dairy Conference

As a representative of China's dairy industry and a supporting organisation of the event, Ausnutria was invited to participate in multiple sessions and, together with industry peers, jointly initiated an industry initiative. The initiative set out action priorities including stabilising raw milk procurement and establishing long-term mechanisms, strengthening industry collaboration to promote integrated development, increasing financial support to ease financing constraints, enhancing technical assistance to drive cost reduction and efficiency improvement, reinforcing quality and food safety to improve dairy product quality, and expanding deep processing to meet diversified consumer demand, thereby further advancing the high-quality development of China's dairy industry.

Engagement with Distributors

Ausnutria leverages its distributor network to expand market reach and strengthen its connection and service support for end consumers. To enhance the professional capabilities of distributors in the PRC, the Group provides regular training focused on management capabilities and business acumen, and convenes joint business planning meetings with key distributors. Based on operating data and market feedback, the Group assesses the effectiveness of distributors' business strategies and sales practices, thereby supporting capability building among partners and the steady development of distribution channels.

From 5 to 10 November 2025, the 8th China International Import Expo (CIIE) was held in Shanghai. Ausnutria participated with six imported brands – Kabrita, Hyproca, Nutrition Care, Oz Farm, Amalthea and CBM – showcasing a portfolio of 61 products and highlighting the Group's phased achievements in product innovation and international development.

During the expo, Nutrition Care launched three new nasal allergy probiotic products as well as NC Tianshui Probiotic (恬睡益生菌); Kabrita introduced the new Kabrita Yingjia High Calcium Probiotic Goat Milk Powder (營嘉高鈣益生菌羊奶粉); and Hyproca rolled out an upgraded version of Allnutria (能立多). These launches further enriched the Group's nutrition and health offerings for consumers across different age groups and a wide range of lifestyle scenarios. As an exhibitor for the eighth consecutive year, Ausnutria continued to leverage the CIIE – an important platform for China's high-standard opening-up – to deepen global partnerships and market insights, accelerate scientific innovation, and advance the coordinated "Bring In" and "Go Global" strategy, further expanding its global innovation-driven growth.



Ausnutria's booth in the 8th China International Import Exhibition