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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: 01230)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to: (1) the announcement issued by Yashili International Holdings Ltd (the “**Company**”) on 2 July 2018 in relation to, among others, the framework agreement entered into between the Company and Mengniu Dairy, (2) the announcements issued by the Company on 27 July 2018, 24 August 2018 and 12 October 2018 in relation to delay in despatch of the circular, (3) the joint announcement issued by the Company and Mengniu Dairy dated 14 December 2018 in relation to the disposal of 49% of the issued share capital of Yashili New Zealand by Yashili (HK), and (4) the announcement issued by the Company dated 31 December 2018 in relation to, among others, the revision of proposed annual caps under the Framework Agreement with Mengniu Dairy (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, a circular containing (1) further details of the Framework Agreement with Mengniu Dairy, the Share Purchase Agreement, the Shareholders’ Agreement and the transactions contemplated thereunder (the “**Transactions**”), (2) the advice from the independent board committee of the Company in respect of the Transactions, (3) the advice from the independent financial adviser of the Company to the independent board committee of the Company and independent Shareholders in respect of the Transactions, and (4) the notice convening the EGM will be despatched on or before 11 January 2019. However, as additional time is required for the Company to prepare and finalise the information to be included in the circular, the despatch date of the circular will be postponed to on or before 28 February 2019.

By Order of the Board

Yashili International Holdings Ltd

雅士利國際控股有限公司

Chopin Zhang

Chief Executive Officer and Executive Director

Hong Kong, 10 January 2019

As at the date of this announcement, the Board comprises: Mr. Jeffrey, Minfang Lu (Chairman), Mr. Qin Peng, Mr. Zhang Ping and Ms. Lam Pik Po, Katty as non-executive directors; Mr. Chopin Zhang as executive director; and Mr. Mok Wai Bun Ben, Mr. Cheng Shoutai and Mr. Lee Kong Wai Conway as independent non-executive directors.