



Decision Date

20 February 2014

Decision

Consent has been granted to **China Mengniu Dairy Company Limited**, or a 100% subsidiary of **China Mengniu Dairy Company Limited** ("the Applicant"), giving effect to a transaction which will result in:

- (a) An overseas investment in significant business assets, being the establishment of a business in New Zealand by the Applicant where the total expenditure required before commencing business exceeds \$100m.

("the Investment")

Consent is granted subject to the following conditions:

Statutory Conditions of Consent

Section 28 of the Overseas Investment Act 2005 ("the Act") provides that it is a condition of every consent, whether or not it is stated in the consent, that:

- (a) the information provided by each applicant to the Overseas Investment Office or the relevant Ministers in connection with the application was correct at the time it was provided; and
- (b) each consent holder must comply with the representations and plans made or submitted in support of the application and notified by the Overseas Investment Office as having been taken into account when the consent was granted, unless compliance should reasonably be excused.

For the purposes of section 28(1)(b), the representations and plans made or submitted in support of the application and taken into account when consent was granted are those contained in the correspondence dated 13 November 2013, 16 September 2013, 10 September 2013, 30 August 2013, 13 December 2013 (2:52pm), 9 December 2013 (7:14pm), 20 November 2013 (9am), 13 November 2013 (4:12pm), 30 October 2013 (5:42pm), 16 October 2013 (11:52pm), 8 October 2013 (4:31pm), 20 September 2013 (2:45pm), 13 September 2013 (5:04pm), 11 September 2013 (10:14pm), 10 September 2013 (4:48pm), 16 August 2013 (4:10pm) and 15 August 2013 (9:52am) and in all attachments annexed to that correspondence.

Special Conditions

1. The consent will lapse if the Applicant or Yashili New Zealand Dairy Co., Limited has not built a milk processing facility (as described in the application dated 30 August 2013, the "Plant") within
2. The Applicant must notify the Overseas Investment Office in writing as soon as practicable, and no later than whether the Plant has been built. If the Plant has been built, the notice must include:
- (a) the date the Plant was completed;

- (b) how much it cost to build the Plant;
 - (c) the number of jobs created as a result of the Investment;
 - (d) the structure by which the Investment was made, and who made the Investment; and
 - (e) any other information that would aid the Overseas Investment Office in its function to monitor conditions of consent.
3. The individuals with control of China Mengniu Dairy Company Limited must:
- (a) continue to be of good character; and
 - (b) not become an individual of the kind referred to in section 15 or 16 of the Immigration Act 2009.
4. The Applicant must notify the Overseas Investment Office in writing within 20 working days if:
- (a) the Applicant, or (if the Applicant is not an individual) any individual with control of the Applicant:
 - (i) cease to be of good character; or
 - (ii) commit an offence or contravene the law (whether convicted or not); or
 - (iii) become aware of any other matter that reflects adversely on their fitness to have the Investment; or
 - (iv) become an individual of the kind referred to in section 15 or 16 of the Immigration Act 2009;
 - (b) any person in which the Applicant, or any individual with control of the Applicant has, or had at the time of the offence or contravention, a 25% or more ownership or control interest, commits an offence or contravenes the law (whether convicted or not); or
 - (c) the Applicant:
 - (i) ceases to be an overseas person; or
 - (ii) disposes of the Investment.
5. If requested in writing by the Overseas Investment Office, the Applicant must provide a written report within 20 working days (or such other timeframe as specified) on any matter relating to its compliance with:
- (a) the representations and plans made or submitted in support of the application and notified by the regulator as having been taken into account when the consent was granted; or
 - (b) the conditions of this consent.

Monitoring Conditions of Consent

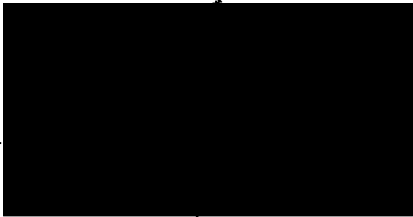
For the purpose of monitoring conditions of consent, the Overseas Investment Office may, under section 38 of the Act, require the consent holder to provide information or documents, or both, that are specified in the notice. Under section 40 of the Act, the Overseas Investment Office may also require a consent holder to provide a statutory declaration verifying the extent to which the consent holder has complied with the conditions of consent, and, if the consent holder is in breach of a condition or conditions, the reasons for the breach and the steps the consent holder intends to take to remedy the breach.

Sanctions

The Act provides for civil and criminal sanctions for breaching the Act, failing to comply with conditions of consent and failing to provide information required by the Overseas Investment Office. The Overseas Investment Office has an obligation to investigate and act upon alleged and suspected breaches of the Act.

General

A reference to the "Overseas Investment Office" in this Notice includes a reference to the regulator (as defined by the Act). A reference to the Applicant includes a reference to the consent holder.



Senior Solicitor
Overseas Investment Office

Released under the Official Information Act



Decision	Consent granted Section 13(1)(b) Overseas Investment Act 2005
Decision Date	20 February 2014
Investment	An overseas investment in significant business assets, being the establishment of a business in New Zealand by the Applicant where the total expenditure required before commencing business exceeds \$100m.
Total cost of development	\$212,000,000
Applicant	China Mengniu Dairy Company Limited which is listed on the Hong Kong Stock Exchange
Background	<p>Yashili New Zealand Dairy Co. Limited (Yashili) is currently constructing a milk processing plant in the Waikato town of Pokeno (pursuant to application 201220086). The plant will manufacture paediatric milk powder products.</p> <p>Pursuant to a share offer launched in July 2013, the Applicant controls approximately 68.02% of Yashili. The Applicant, as the majority shareholder of Yashili, intends to continue to construct the milk processing plant in Pokeno, via its subsidiary Yashili.</p> <p>The overseas investment transaction has satisfied the criteria in section 18 of the Overseas Investment Act 2005.</p>
More information	Martin Thomson DLA Phillips Fox PO Box 160 AUCKLAND

Decision required under the Overseas
Investment Act 2005: China Mengniu Dairy Company Limited

Date	20 February 2014
Security Level	Commercial: In Confidence
Priority	High
Case Number	201320039
Contractual Date	Not specified

Contact for Telephone Discussion

Name	Position	Telephone (wk)	Cellphone	First Contact
David Viviers	Team Manager	04 460 2795		✓
	Senior Solicitor			

Annexure:

1. Report of the Overseas Investment Office on the proposed overseas investment (Report).
2. Application for consent with supporting material (Application).

Instructions:

3. The regulator is required to grant consent in respect of this application if it is satisfied that all of the criteria in section 18 of the Overseas Investment Act 2005 ("the Act") are met. It must decline consent if it is not satisfied that all of the criteria in section 18 are met. The regulator must not take into account any criteria other than those identified in section 18.
4. For completeness, it is noted that the Applicant is seeking consent to acquire significant business assets and not sensitive land. Therefore, the Applicant is not required to demonstrate the Investment will or is likely to, benefit New Zealand or that that benefit will be, or is likely to be, substantial and identifiable (a requirement of section 16(1)(e)(ii)-(iii) of the Act). Accordingly, the decision of *Tiroa E and Te Hape B Trusts v Chief Executive of Land Information* [2012] NZHC 147, insofar as it found that benefits must be assessed using a with or without approach rather than a before and after approach, is not relevant to the Application.
5. In the attached report the Overseas Investment Office addresses the criteria that the regulator is required to consider in this case.
6. In the attached Report the Overseas Investment Office identifies each of the criteria that the Regulator is required to consider in this case.

Conditions

7. Conditions may be imposed on any consent that is granted, under section 25. The attached Report recommends some conditions that you may wish to consider imposing in this case.

Decision

8. The decision that you are required to make should be based on information available to you that you consider is sufficiently reliable for that purpose. The information that the Overseas Investment Office has taken into account in making its recommendation is summarised in the attached Report.

Decision

9. I am satisfied that the criteria for consent in section 18 have been met as I have determined that:
 - (a) the 'relevant overseas person' is China Mengniu Dairy Company Limited; and
 - (b) the 'individuals with control of the relevant overseas person' are Yiping Sun, Jingshui Wu, Ying Bai, Gaoning Ning, Xubo Yu, Gensheng Niu, Jianping Ma, Finn Schroder Hansen, Ding Liu, Shuge Jiao, Julian Juul Wolhardt, Fuchun Liu, Xiaoya Zhang, Andrew Y Yan, Kwok Keung Andrew Wu and Christian Neu; and

- (c) the application is delegated because the Minister of Finance has, pursuant to paragraph 3 of the Designation and Delegation Letter dated 22 April 2009, delegated to the regulator the power to make all decisions under the Act on whether or not to grant consent to an overseas investment in significant business assets; and
 - (d) the relevant overseas person has, or (if that person is not an individual) the individuals with control of the relevant overseas person collectively have, business experience and acumen relevant to the overseas investment; and
 - (e) the relevant overseas person has demonstrated financial commitment to the overseas investment; and
 - (f) the relevant overseas person is, or (if that person is not an individual) all the individuals with control of the relevant overseas person are, of good character; and
 - (g) the relevant overseas person is not, or (if that person is not an individual) each individual with control of the relevant overseas person is not, an individual of the kind referred to in section 15 or 16 of the Immigration Act 2009.
10. Consent is granted to the Investment subject to the conditions in Appendix 2 of the Report.
11. This decision has been made under a delegation from the Chief Executive of Land Information New Zealand, who in turn has a delegation from the Minister of Finance and the Minister for Land Information. The instruments of delegation can be inspected at the office of the Chief Executive of Land Information New Zealand, level 7, 155 The Terrace, Wellington.

David Viviers, Team Manager

Date

**Report of the Overseas Investment Office
on the application for consent by
China Mengniu Dairy Company Limited
Case: 201320039**

Contents

SUMMARY OF KEY INFORMATION	1
APPLICATION	2
APPLICANT.....	2
BACKGROUND TO THE INVESTMENT	2
OUTLINE OF THE INVESTMENT	4
RATIONALE FOR THE INVESTMENT	4
SENSITIVE LAND	4
ASSESSMENT PROCESS	4
CRITERIA SET OUT IN SECTION 18	5
THIRD PARTY SUBMISSIONS	7
APPENDIX 2 – CONDITIONS OF CONSENT	17

Summary of Key Information

Applicant	China Mengniu Dairy Company Limited (Hong Kong (SAR) 63.98%, China, People's Republic of 17.5293%, Australia 8.78%, Various 2.7089%, Sweden 1.7107%, Denmark 1.5673%, Germany 1.3603%, United Kingdom 1.0589%, France 0.7967%, Belgium 0.2341%, Switzerland 0.1593%, Luxembourg 0.1145%)
Cost of Commencing Business	\$212,000,000
Recommendation	Grant Consent

Application

1. For consent for the Applicant or a 100% subsidiary of the Applicant to give effect to:
An overseas investment in significant business assets, being the establishment of a business in New Zealand by the Applicant where the total expenditure required before commencing business exceeds \$100m.
("the Investment")

Applicant

2. The Applicant is China Mengniu Dairy Company Limited ("**Applicant**"), a company incorporated in the Cayman Islands and listed on the Stock Exchange of Hong Kong. The Applicant is ultimately owned as follows:
 - (a) **China National Cereals, Oils and Foodstuffs Corp.** The Applicant is either directly or indirectly 17.52% owned by Chinese state-owned agricultural and food industry supplier China National Cereals, Oils and Foodstuffs Corp (pursuant to a 13.36% shareholding through COFCO Dairy Investments Limited, which holds a 19.09% shareholding in the Applicant, 4.15% shareholding through Prominent Achiever Limited, which holds a 8.13% shareholding in the Applicant and a 0.02% shareholding through COFCO (BVI) No.9 Limited);
 - (b) **Arla Foods:** COFCO Dairy Investments Limited is 30% owned by Arla Foods and 70% owned by the COFCO Group. As such, Arla Foods holds a 5.73% shareholding in the Applicant;
 - (c) **Danone Group:** Prominent Achiever Limited is 51% owned by the COFCO Group and 49% owned by Danone Group. As such, Danone Group holds a 3.98% shareholding in the Applicant through Prominent Achiever;
 - (d) **Commonwealth Bank of Australia:** Commonwealth Bank of Australia (as an institutional investor) holds a 8.78% shareholding in the Applicant; and
 - (e) **Members of the Public:** Other members of the public, from various jurisdictions, together hold a 63.98% shareholding in the Applicant.
3. The Applicant and its subsidiaries manufacture and distribute quality dairy products in China and is one of the leading dairy product manufacturers in China; with MENGNIU as its core brand. The Applicant claims that, according to China Industrial Information Issuing Centre, the Applicant's liquid milk products ranked first, in terms of sales volume and sales value, among similar products in China in 2012.

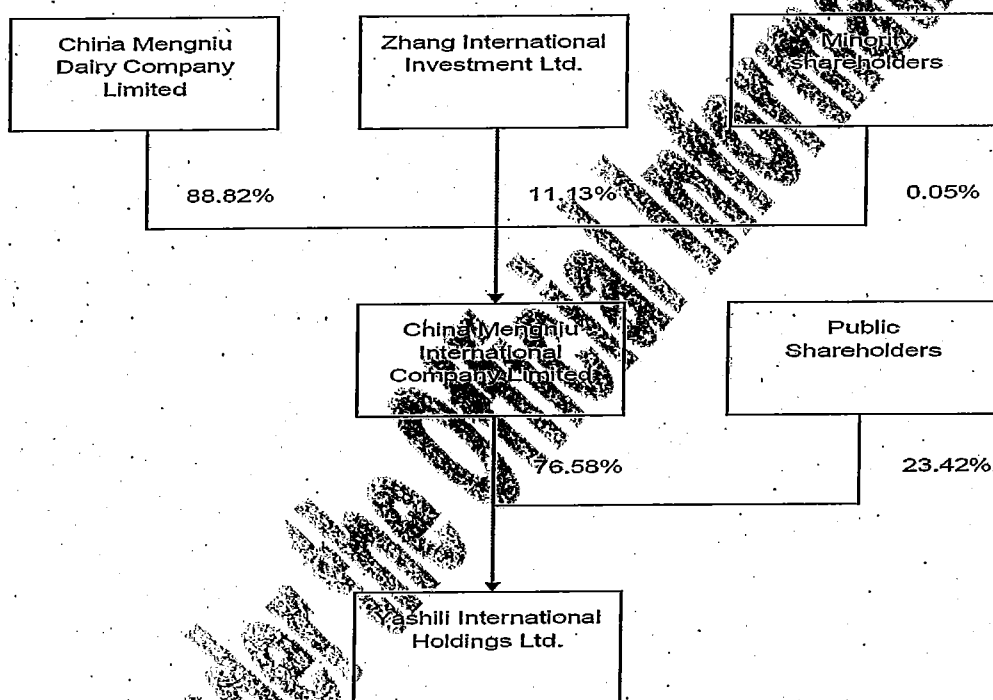
Background to the Investment

4. This application follows an application made by Yashili New Zealand Dairy Co., Limited ("**Yashili NZ**"), to construct and operate a greenfields milk processing facility in the Waikato town of Pokeno (application number 201220086). The total expenditure in establishing the milk processing facility is estimated to be approximately \$177 million. Yashili NZ is ultimately owned by Yashili International Holdings Limited ("**Yashili**"), which has been listed on the Stock Exchange of Hong Kong since 2010. Yashili was granted consent by the Overseas Investment Office to establish a business in New Zealand on 28 March 2013.
5. In July 2013, the Applicant launched a general offer to all of Yashili's shareholders to acquire the all of the shares in Yashili¹. The shareholders who accepted the offer were

¹ Under the offer, for each share, the shareholder had the choice of either accepting HK\$3.50 in cash or HK\$2.82 in cash and 0.68 share in the China Mengniu International Company Limited.

required to transfer their relevant shares in Yashili to China Mengniu International Company Limited ("**Holding Company**"). In August 2013, the Applicant had received valid acceptances amounting to approximately 89.82% of the Yashili share capital. The Applicant therefore controlled approximately 79.78% of the Yashili share capital.

6. To meet the public float requirements of the HK Stock Exchange, the Applicant sold down its shares in Yashili to the public (a total of 471,135,389 Yashili shares were sold by the Holding Company). The Applicant's sell down resulted in the Applicant controlling approximately 68.02% of Yashili², Zhang International Investment Ltd controlling approximately 8.52% of Yashili, Dunearn Investments (Mauritius) Pte. Limited³ controlling approximately 6.19% of Yashili, VITEL Group Limited⁴ controlling approximately 4.98% of Yashili with the remainder being held by various public and minority shareholders. This ownership is shown in the following ownership structure diagram:



7. The Applicant intends to continue establishing the greenfields milk processing facility in Pokono and accordingly seeks Overseas Investment Office consent for an overseas investment in significant business assets as the total expenditure expected to be incurred before commencing the business, in establishing the business exceeds \$100 million and the business will be carried on for more than 90 days in any year.
8. It is noted that, along with Yashili, the Applicant was implicated in the 2008 Melamine Milk scandal, whereby the products of 22 paediatric milk formula producers in China, including the Applicant and Yashili, were contaminated by melamine. The contamination was caused by raw milk dealers who deliberately added melamine to raw milk in order to artificially inflate the apparent protein level of the milk (the melamine incident is discussed in more detail in **Appendix 1** as part of the good character assessment).

² Via the Holding Company decreasing its interest in Yashili from 89.82% to 76.58%.

³ An indirect wholly owned subsidiary of Singapore based investment company Temasek.

⁴ Which is indirectly wholly owned by the Hopu fund.

Outline of the Investment

9. Yashili NZ and, following the completion of the takeover, the Applicant, intend to construct and operate a greenfields milk processing facility in New Zealand. The Applicant will be implementing Yashili's current plans in relation to the milk processing plant business⁵.

Rationale for the Investment

10. The Applicant states that the dairy market in China has continued to grow over the past few years, with one of the key components of the dairy market in China, the pediatric milk formula market, expanding rapidly. The Applicant therefore notes that establishing a partnership between the Applicant and Yashili, one of the successful pediatric milk powder brands in China, would enable both parties to leverage each other's capabilities and resources in product offering, product innovation, upstream sourcing, distribution and sales channel development, product quality control and consumer marketing to capture the rapid growth of pediatric milk formula market in China.
11. The Applicant intends to work with Yashili with a view to maintaining Yashili group's independent operating platform for the pediatric milk powder business. Yashili currently sources from New Zealand its raw milk powder used in the paediatric milk powder products. The Applicant envisions no change in the Yashili group's sourcing policy to ensure that consumers continue to enjoy unchanged quality commitment and brand value from the Yashili group's products. The Applicant believes that, through this cooperation, both companies will be able to offer more consumers with more choices in dairy products that are safe, healthy and of the highest quality.

Sensitive Land

12. The application does not involve sensitive land.

Assessment Process

13. We have sought sufficient information from the Applicant for us to be assured about the accuracy of the information supplied and have sought sufficient evidence from the Applicant for us to be able to judge whether the criteria that apply are met.
14. The Overseas Investment Office has consulted with the Ministry of Foreign Affairs and Trade ("MFAT") about the Application as outlined in **Appendix 1**.
15. We have determined that the:
 - (a) **'relevant overseas person'** is China Mengniu Dairy Company Limited; and
 - (b) **'individuals with control of the relevant overseas person'** are Yiping Sun, Jinghui Wu, Ying Bai, Gaoning Ning, Xubo Yu, Gensheng Niu, Jianping Ma, Finn Schröder Hansen, Ding Liu, Shuge Jiao, Julian Juul Wolhardt, Fuchun Liu, Xiaoya Zhang, Andrew Y Yan, Kwok Keung Andrew Wu and Christian Neu.

⁵ The Applicant claims that it does not plan to operate Yashili's business differently and any changes that may occur to the operation of the business are expected to be minor.

Criteria set out in section 18

16. s18(1)(a) Overseas Investment Act 2005

Does the relevant overseas person, or (if that person is not an individual) do the individuals with control of the relevant overseas person collectively have business experience and acumen relevant to that overseas investment?

✓

Applicant's Claims:

The persons in control of the Applicant have extensive qualifications and experience in the food industry in particular in the dairy industry, as well as experience in strategic planning, business development, accounting and finance, marketing, direct investment, food science and research.

The Applicant claims that the individuals who have remained in control of Yashili NZ also have extensive experience in the food and dairy industry, as well as experience in strategic planning, business development, accounting and finance, marketing, direct investment, food science and research. The Applicant further claims that the new directors appointed to the boards of Yashili and Yashili NZ, pursuant to the takeover, also have the necessary experience and expertise to manage the business effectively.

The Applicant therefore claims that the individuals exercising control over the Applicant together with the individuals in control of Yashili have all the necessary experience and expertise to establish and manage the business effectively and efficiently, and the ability to maximise the potential of the business.

OIO Assessment:

Section 16(1)(a) of the Act contains the same wording as s 18(1)(a) of the Act. The Court of Appeal in *Tiroa E* considered s 16(1)(a) as follows:

The Court of Appeal in *Tiroa E* considered the nature of the business experience and acumen required under s 16(1)(a) of the Act⁶.

The Court emphasised the importance of identifying the nature of the investment when considering s 16(1)(a). The Court stated that:

"... the phrase 'business experience and acumen' must be interpreted in the context of a particular investment proposed. Accordingly, it is important to understand the nature of that investment."⁷

In addition, the business experience and acumen must be "relevant" to the investment at issue. The Court of Appeal held that the language of s 16(1)(a) is broad and flexible.⁸ The wording of section 16(1)(a) allows Ministers considerable flexibility in determining what business experience acumen is relevant to any particular proposed investment.⁹

Further, the Court emphasised that a particular business experience and acumen that contributes to an investment's success could also be treated as such experience and acumen relevant to the investment in terms of s 16(1)(a).¹⁰

⁶ *Tiroa E* [2012] NZCA 355, paragraphs [31] to [48].

⁷ *Tiroa E* CA, para [37(b)].

⁸ *Tiroa E*, CA, para [40].

⁹ *Tiroa E*, CA, para [48].

¹⁰ *Tiroa E*, CA, para [42].

The Overseas Investment Office considers that the Investment can be described as the establishment of a business, being the construction and operation of a greenfields milk processing facility in Pokeno.

The Overseas Investment Office is satisfied that the individuals with control of the relevant overseas person, collectively, have extensive experience and acumen in the food and dairy industry and other relevant areas such as accounting, finance and marketing. The Overseas Investment Office is further satisfied that the individuals with control of the relevant overseas person, collectively, have business experience and acumen that is relevant to the scale of the investment and relevant to the investment's success.

Therefore, the Overseas Investment Office is satisfied that the individuals with control of the relevant overseas persons collectively have business experience and acumen relevant to the overseas investment.

It is noted that the directors of Yashili NZ are still subject to and can be monitored pursuant to the conditions of Application 201220086.

17. s18(1)(b) Overseas Investment Act 2005

Has the relevant overseas person demonstrated financial commitment to the overseas investment?	✓
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Applicant's Claims:

The Applicant claims that (and as set out in the Yashili NZ application), Yashili had incurred costs in planning for the establishment and the future development and management of the Business (being approximately \$300,000). Since consent was granted to Yashili NZ, it has further incurred approximately \$15 million in progressing the planning for the construction of the plant.

The Applicant intends to finance the total consideration for the takeover from third party financing. The Applicant claims that the Yashili group has sufficient cash reserves (over RMB1.4 billion) to fund the expenditure in establishing and operating the business. However, as part of the cash reserves are locked in long term fixed deposits, Yashili may seek loans from lenders.

The Applicant therefore claims it has sufficient funds to establish the business.

OIO Assessment:

The Applicant has entered into the takeover arrangements, engaged various consultants and invested a considerable amount of time and money into the Investment. The Overseas Investment Office is satisfied that this criterion is met.

18. s18(1)(c) Overseas Investment Act 2005

Is the relevant overseas person, or (if that person is not an individual) are all the individuals with control of the relevant overseas person, of good character?	✓
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Applicant's Claims:

The Applicant claims that the persons in control of the Applicant are of good character and are not persons of the kind referred to in section 15 and 16 of the Immigration Act 2009.

OIO Assessment:

These matters are potentially relevant to the good character criterion under 18(1)(c) of the Act as some of the individuals with control of the relevant overseas person held their ownership and/or control interests when the melamine incident and the other allegations occurred. The Overseas Investment Office has therefore made enquiries about the matters and sought and received comment from the Applicant. After assessing this information in accordance with the requirements of the Act, the Overseas Investment Office is satisfied that the individuals with control of the relevant overseas person are of good character.

A summary of the melamine incident, the allegations mentioned above, the Applicant's comments on these matters and legal advice regarding the interpretation and assessment of the good character criterion as it applies to the Application is set out in Appendix 1.

19. s18(1)(d) Overseas Investment Act 2005

Is the relevant overseas person, or (if that person is not an individual) is each individual with control of the relevant overseas person, not an individual of the kind referred to in section 15 or 16 of the Immigration Act 2009?	✓
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Applicant's Claims:

The Applicant confirms that the persons in control of the Applicant are of good character and are not persons of the kind referred to in section 15 and 16 of the Immigration Act 2009.

OIO Assessment:

The Overseas Investment Office is satisfied that the above statement can be relied on as it is contained in statutory declarations which comply with the requirements of the Oaths and Declarations Act 1957.

An internet search of the relevant individuals did not show any material which would suggest that they are individuals of the kind referred to in section 15 or 16 of the Immigration Act 2009.

Third Party Submissions

20. No third party submissions were received.

DOCUMENT WITHHELD UNDER THE OFFICIAL INFORMATION ACT 1982

being Appendix 1 – Good character criterion (section
18(1)(c) of the Overseas Investment Act 2005)

Appendix 2 – Conditions of Consent

Consent is granted subject to the following conditions:

1. The consent will lapse if the Applicant or Yashili New Zealand Dairy Co., Limited has not built a milk processing facility (as described in the application dated 30 August 2013, the "**Plant**") within
2. The Applicant must notify the Overseas Investment Office in writing as soon as practicable, and no later than whether the Plant has been built. If the Plant has been built, the notice must include:
 - (a) the date the Plant was completed;
 - (b) how much it cost to build the Plant;
 - (c) the number of jobs created as a result of the Investment;
 - (d) the structure by which the Investment was made, and who made the Investment; and
 - (e) any other information that would aid the Overseas Investment Office in its function to monitor conditions of consent.
3. The individuals with control of China Mengniu Dairy Company Limited must:
 - (a) continue to be of good character; and
 - (b) not become an individual of the kind referred to in section 15 or 16 of the Immigration Act 2009.
4. The Applicant must notify the Overseas Investment Office in writing within 20 working days if:
 - (a) the Applicant, or (if the Applicant is not an individual) any individual with control of the Applicant:
 - (i) cease to be of good character; or
 - (ii) commit an offence or contravene the law (whether convicted or not); or
 - (iii) become aware of any other matter that reflects adversely on their fitness to have the Investment; or
 - (iv) become an individual of the kind referred to in section 15 or 16 of the Immigration Act 2009;
 - (b) any person in which the Applicant, or any individual with control of the Applicant has, or had at the time of the offence or contravention, a 25% or more ownership or control interest, commits an offence or contravenes the law (whether convicted or not); or
 - (c) the Applicant:
 - (i) ceases to be an overseas person; or
 - (ii) disposes of the Investment.
5. If requested in writing by the Overseas Investment Office, the Applicant must provide a written report within 20 working days (or such other timeframe as specified) on any matter relating to its compliance with:
 - (a) the representations and plans made or submitted in support of the application and notified by the regulator as having been taken into account when the consent was granted; or
 - (b) the conditions of this consent.

[REDACTED]

From: [REDACTED]
Sent: Friday, 22 November 2013 9:53 a.m.
To: 'GUERMANOFF, Guergana (NAD)'
Subject: RE: Chinese Dairy Company

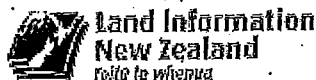
Many thanks Guergana,

We will let you know if we require anything further.

Kind regards,

[REDACTED]
Senior Solicitor
Overseas Investment Office

[REDACTED]
Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
W www.linz.govt.nz | www.landonline.govt.nz | data.linz.govt.nz



From: GUERMANOFF, Guergana (NAD) [mailto:Guergana.Guermanoff@mfat.govt.nz]
Sent: Friday, 22 November 2013 9:49 a.m.
To: [REDACTED]
Subject: RE: Chinese Dairy Company

[SEEMAIL] [RESTRICTED]

Hi [REDACTED]

Below is the background information that I have received on Mengniu – in a summary form and in the fuller background brief. Let me know if you need anything further. Thanks.

Mengniu is well known to MFAT and NZTE. An SOE, Mengniu is the second largest dairy Chinese dairy company and a major customer for New Zealand dairy products. Mengniu's largest single shareholder COFCO is China's largest food trader and is also an SOE. In 2010 COFCO invested in Mengniu and the Chairman of COFCO is now also Chairman of Mengniu. COFCO also appointed Ms Sun Yiping a former COFCO executive to the position of CEO.

The Embassy has had regular contact with COFCO and Mengniu over some years. Visiting New Zealand Ministers have met with senior Mengniu executives during their visits to China. In April this year, the Prime Minister met with the Chairman of Mengniu and also witnessed the signing of an agreement to strengthen cooperation in food quality testing between COFCO and AsureQuality. In July MPI Minister Nathan Guy met with senior Mengniu executives at Mengniu's Hohhot headquarters and in November 2013 Minister Joyce met with Mengniu executives at an investment dinner held in Beijing.

During the 2008 melamine crisis, Mengniu was one of 22 Chinese companies whose products were found to contain melamine. Since that time Mengniu has made significant investments in increasing the number of dairy farms from which the company directly sources milk in order to minimise the possibility of contamination from the supply chain. Mengniu has also entered into a number of cooperative relationships with foreign companies

including the Danish company Arla to improve milk safety. Mengniu's acquisition of infant formula manufacturer Yashili which sources all of its infant formula milk from New Zealand is a further example of Mengniu's efforts to improve the safety of its products.

Mengniu

Company Background

Based in Hohhot Inner Mongolia, China Mengniu Dairy is China's second largest dairy company with total sales of more than RMB 48.86 billion (NZ\$9.2 billion). In 2012 Mengniu's total milk production capacity was 7.6 million tonnes. Mengniu has more than 32,000 employees. Mengniu is listed on the Hong Kong stock exchange

For the six months ended 30 June revenue was RMB 20.67 billion, up 13.3 percent on the same period last year while gross profit was RMB 5.5 billion (up 18.9 percent). As at 11 November 2013, Mengniu's market capitalisation was RMB 60.2 billion (NZ\$12 billion) up 46 percent on a year earlier.

Nearly ninety percent of Mengniu's sales are in the liquid milk segment, which includes fresh milk, UHT and yoghurt. Ice cream accounts for nine percent of revenue, with milk powder two percent.

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As part of its efforts to ensure product quality, Mengniu is planning to source 100 percent of its raw milk supply from large-scale farms, up from the 93 percent currently. The company will spend around 4 billion yuan (NZ\$800 million) on building wholly-owned large farms in China to meet part of its raw milk supply requirements. Currently more than 60 percent of Mengniu's raw milk is supplied from Modern Farming Group (MFG). In 2012 Mengniu also built eight of its own farms.

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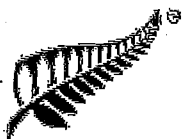
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NEW ZEALAND
UNITED NATIONS
SECURITY COUNCIL
2015-16

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To: GUERMANOFF, Guergana (NAD)
Subject: RE: Chinese Dairy Company

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Land Information
New Zealand
Te ōhanga Whenua

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Ref #132114

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Good character assessment

Part of our evaluation process involves a good character assessment in which Ministers (or their delegate) must take into account:

(1) offences or contraventions of the law by the individual, or by any person in which the individual has, or had at the time of the offence or contravention, a 25% or more ownership or control interest (whether convicted or not), and

(2) any other matter that reflects adversely on the person's fitness to have the particular overseas investment.

Further information on the good character test can be found at <http://www.linz.govt.nz/overseas-investment/applications/technical-resources/the-investor-test#Good>.

The individuals we are focusing on are Mengniu's directors (refer to attachment 1 for a list of directors). We note that since the original list of directors was provided to us, there have been two director resignations and one director appointment. Ding Sheng and Tim Jorgensen have resigned (we have accordingly crossed out their names) and Christian Neu has recently been appointed as a director of Mengniu. We also provide an ownership diagram of Mengniu (refer to attachment 2, noting that the 'Applicant' is a reference to Mengniu).

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Released Under the Official Information Act

[REDACTED]

From:
Sent:
To:
Subject:

GUERMANOFF, Guergana (NAD) <Guergana.Guermanoff@mfat.govt.nz>
Friday, 22 November 2013 9:49 a.m.
[REDACTED]
RE: Chinese Dairy Company

[SEEMAIL] [RESTRICTED]

Hi [REDACTED]

Below is the background information that I have received on Mengniu – in a summary form and in the fuller background brief. Let me know if you need anything further. Thanks.

Mengniu is well known to MFAT and NZTE. An SOE, Mengniu is the second largest dairy Chinese dairy company and a major customer for New Zealand dairy products. Mengniu's largest single shareholder COFCO is China's largest food trader and is also an SOE. In 2010 COFCO invested in Mengniu and the Chairman of COFCO is now also Chairman of Mengniu. COFCO also appointed Ms Sun Yiping a former COFCO executive to the position of CEO.

The Embassy has had regular contact with COFCO and Mengniu over some years. Visiting New Zealand Ministers have met with senior Mengniu executives during their visits to China. In April this year, the Prime Minister met with the Chairman of Mengniu and also witnessed the signing of an agreement to strengthen cooperation in food quality testing between COFCO and AsureQuality. In July MPI Minister Nathan Guy met with senior Mengniu executives at Mengniu's Hohhot headquarters and in November 2013 Minister Joyce met with Mengniu executives at an investment dinner held in Beijing.

During the 2008 melamine crisis, Mengniu was one of 22 Chinese companies whose products were found to contain melamine. Since that time Mengniu has made significant investments in increasing the number of dairy farms from which the company directly sources milk in order to minimise the possibility of contamination from the supply chain. Mengniu has also entered into a number of cooperative relationships with foreign companies including the Danish company Arla to improve milk safety. Mengniu's acquisition of infant formula manufacturer Yashili which sources all of its infant formula milk from New Zealand is a further example of Mengniu's efforts to improve the safety of its products.

Mengniu

Company Background

Based in Hohhot Inner Mongolia, China Mengniu Dairy is China's second largest dairy company with total sales of more than RMB 48.86 billion (NZ\$9.2 billion). In 2012 Mengniu's total milk production capacity was 7.6 million tonnes. Mengniu has more than 32,000 employees. Mengniu is listed on the Hong Kong stock exchange.

For the six months ended 30 June revenue was RMB 20.67 billion, up 13.3 percent on the same period last year while gross profit was RMB 5.5 billion (up 18.9 percent). As at 11 November 2013, Mengniu's market capitalisation was RMB 60.2 billion (NZ\$12 billion) up 46 percent on a year earlier.

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North Asia Division
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NEW ZEALAND
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From: [REDACTED]
Sent: Thursday, 21 November 2013 9:38 a.m.
To: GUERMANOFF, Guergana (NAD)
Subject: RE: Chinese Dairy Company

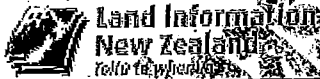
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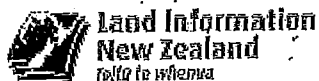
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UNITED NATIONS
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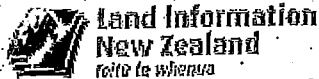
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Kind regards,

[REDACTED]
Senior Solicitor
Overseas Investment Office

[REDACTED]
Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110



From: [REDACTED]
Sent: Tuesday, 15 October 2013 5:38 p.m.
To: 'Guergana.guermanoff@mfat.govt.nz'
Subject: Chinese Dairy Company

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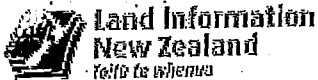
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From:
Sent:
To:
Subject:

Tuesday, 12 November 2013 10:47 a.m.
'GUERMANOFF, Guergana (NAD)'
RE: Chinese Dairy Company

Many thanks Guergana,

That timing should be fine.

Kind regards,

Senior Solicitor
Overseas Investment Office

Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
W www.linz.govt.nz | www.landonline.govt.nz | data.linz.govt.nz



From: GUERMANOFF, Guergana (NAD) [mailto:Guergana.Guermanoff@mfat.govt.nz]
Sent: Tuesday, 12 November 2013 10:23 a.m.
To:
Subject: RE: Chinese Dairy Company

[UNCLASSIFIED]

Hi

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Guergana Guermanoff

Senior Policy Officer: China economic strategy
China Unit
North Asia Division
New Zealand Ministry of Foreign Affairs & Trade | Manatū Aorere

Please note that my mobile number has changed – new number below
T +64 4 439 8542 M +64 21 683 192 E guergana.guermanoff@mfat.govt.nz

195 Lambton Quay, Private Bag 18901
Wellington 5045
New Zealand

www.mfat.govt.nz | www.embassy.govt.nz | www.aid.govt.nz | www.safetravel.govt.nz



NEW ZEALAND
UNITED NATIONS
SECURITY COUNCIL
2015-16



From: [REDACTED]

Sent: Monday, 11 November 2013 6:12 p.m.

To: GUERMANOFF, Guergana (NAD)

Subject: RE: Chinese Dairy Company

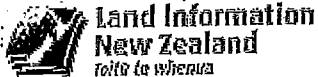
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From: [REDACTED]

Sent: Tuesday, 29 October 2013 1:34 p.m.

To: 'Guergana.guermanoff@mfat.govt.nz'

Subject: FW: Chinese Dairy Company

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New Zealand
toia te whenua

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[UNCLASSIFIED]

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China Unit
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New Zealand Ministry of Foreign Affairs & Trade | Manatū Aorere

Please note that my mobile number has changed – new number below
T +64 4 439 8542 M +64 21 683 192 E guergana.guermanoff@mfat.govt.nz

195 Lambton Quay, Private Bag 18901
Wellington 5045
New Zealand

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kaitiaki māori

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Released Under the Official Information Act

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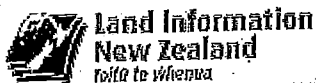
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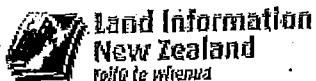
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Ref #132114

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Overseas Investment Office

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PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
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Land Information
New Zealand
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[REDACTED]

Released under the Official Information Act

[REDACTED]

From: [REDACTED]
Sent: Tuesday, 29 October 2013 1:36 p.m.
To: 'Guergana.guermanoff@mfat.govt.nz'
Subject: RE: Chinese Dairy Company
Attachments:

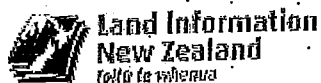
I attach the final attachment 5.

Please let me know if you have any further queries.

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New Zealand
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[REDACTED]

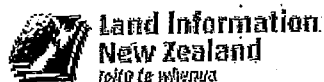
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[REDACTED]
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PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
W www.linz.govt.nz | www.landonline.govt.nz | data.linz.govt.nz



From: [REDACTED]
Sent: Tuesday, 15 October 2013 5:38 p.m.

To: 'Guergana.gueimanoff@mfat.govt.nz'
Subject: Chinese Dairy Company

Hi Guergana,

Further to our discussion yesterday, we are currently processing an application from China Mengniu Dairy Company Limited ("Mengniu"), a company incorporated in the Cayman Islands (on 16 February 2004) and listed on the Stock Exchange of Hong Kong. Mengniu, and its subsidiaries, manufacture and distribute dairy products in China, being one of the leading dairy product manufacturers in China (MENGNIU is its core brand). The OIO is interested in knowing whether MFAT is familiar with this company (including the individuals who control it) and have any information or concerns about them. As discussed, in previous queries from the OIO (we dealt with your colleague Rebecca Needham last time), I understand Ivan Kinsella from NZTE also provided advice in this regard. If this is still the case, we would be grateful if you would forward this email to him as well. We have outlined some background information below.

Application

The OIO is currently assessing an application by Mengniu for consent to establish assets in New Zealand. This application follows a previous application from Yashili New Zealand Dairy Co., Limited, which sought, and was granted, consent to construct a milk processing facility in the Waikato town of Pokeno. Mengniu is purchasing shares of Yashili International Holdings Limited ("Yashili"), which owns Yashili New Zealand Dairy Co., Limited (which is the company constructing the milk processing facility). Pursuant to this transaction, Mengniu will, in effect, be establishing the milk processing facility.

Good character assessment

Part of our evaluation process involves a good character assessment in which Ministers (or their delegate) must take into account:

- (1) offences or contraventions of the law by the individual, or by any person in which the individual has, or had at the time of the offence or contravention, a 25% or more ownership or control interest (whether convicted or not), and
- (2) any other matter that reflects adversely on the person's fitness to have the particular overseas investment.

Further information on the good character test can be found at <http://www.lin.govt.nz/overseas-investment/applications/technical-resources/the-investor-test#Good>.

The individuals we are focusing on are Mengniu's directors (refer to attachment 1 for a list of directors). We note that since the original list of directors was provided to us, there have been two director resignations and one director appointment. Ding Sheng and Tim Jorgensen have resigned (we have accordingly crossed out their names) and Christian Neu has recently been appointed as a director of Mengniu. We also provide an ownership diagram of Mengniu (refer to attachment 2, noting that the 'Applicant' is a reference to Mengniu).

It is in the above context that we are enquiring about Mengniu. The OIO would be grateful for any assistance you can provide.

Kind regards,
Ref #132114

[REDACTED]
Senior Solicitor
Overseas Investment Office

[REDACTED]
Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
W www.linz.govt.nz | www.landonline.govt.nz | data.linz.govt.nz



Land Information
New Zealand
rota te whenua

[REDACTED]

Released Under the Official Information Act

[REDACTED]

From: [REDACTED]
Sent: Tuesday, 29 October 2013 1:34 p.m.
To: 'Guergana.guermanoff@mfat.govt.nz'
Subject: FW: Chinese Dairy Company
Attachments: Attachment 1 - List of Directors.pdf; Attachment 2 - Ownership Diagram.pdf

Hi Guergana,

My apologies for the delay, please see the below email in relation to China Mengniu Dairy Company Limited.

Please find attached attachments 1 and 2. I will email the others separately to ensure delivery. Please let me know if attachments 1-5 don't arrive.

Kind regards,

[REDACTED]
**Senior Solicitor,
Overseas Investment Office**

[REDACTED]
Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace,
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0010
W www.linz.govt.nz | www.landonline.govt.nz | data.linz.govt.nz



From: [REDACTED]
Sent: Tuesday, 15 October 2013 5:38 p.m.
To: 'Guergana.guermanoff@mfat.govt.nz'
Subject: Chinese Dairy Company

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- (1) offences or contraventions of the law by the individual, or by any person in which the individual has, or had at the time of the offence or contravention, a 25% or more ownership or control interest (whether convicted or not), and
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It is in the above context that we are enquiring about Mengniu. The OIO would be grateful for any assistance you can provide.

Kind regards,


Senior Solicitor
Overseas Investment Office


Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
W www.linz.govt.nz | www.landonline.govt.nz | data.linz.govt.nz


Land Information
New Zealand
Te Kaitiaki Take Kōwhiri

[REDACTED]

From:

Sent:

To:

Subject:

Attachments:

Tuesday, 15 October 2013 5:38 p.m.

'Guergana.guermanoff@mfat.govt.nz'

Chinese Dairy Company

Attachment 1 - List of Directors.pdf; Attachment 2 - Ownership Diagram.PDF;

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Further information on the good character test can be found at <http://www.lin.govt.nz/overseas-investment/applications/technical-resources/the-investor-test#Good>.

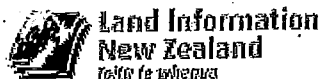
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It is in the above context that we are enquiring about Mengniu. The OIO would be grateful for any assistance you can provide.

Kind regards,

[REDACTED]
Senior Solicitor
Overseas Investment Office

[REDACTED]
Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
W www.linz.govt.nz | www.landonline.govt.nz | data.linz.govt.nz



Name of Director	Address of Director	Citizenship/Residency
<i>Executive Directors</i>		
Ms Sun Yiping (Chief Executive Officer)		
Mr Wu Jingshui (Chief Financial Officer)		

Mr Bai Ying	
Mr Ding Sheng	
<i>Non-Executive Directors</i>	
Mr Ning Gaoning (Chairman)	
Mr Yu Xubo (Vice-Chairman)	
Mr Niu Gehsheng	

Mr Ma Jianping
Mr Tim Ørting Jørgensen
Mr Finn S. Hansen
Ms Liu Ding
<i>Independent Non- Executive Director</i>
Mr Jiao Shuge (alias Jiao Zhen)

Mr Julian Juul Wolhardt
Mr Liu Fuchun
Mr Zhang Xiaoya
Mr Andrew Y. Yan
Mr Wu Kwok Keung Andrew

Mengniu has confirmed that since the OIO application was submitted the only changes to its board of directors are as follows:

Director resignations:

- Mr Ding Sheng
- Mr Tim Orling Jorgensen

New director appointment:

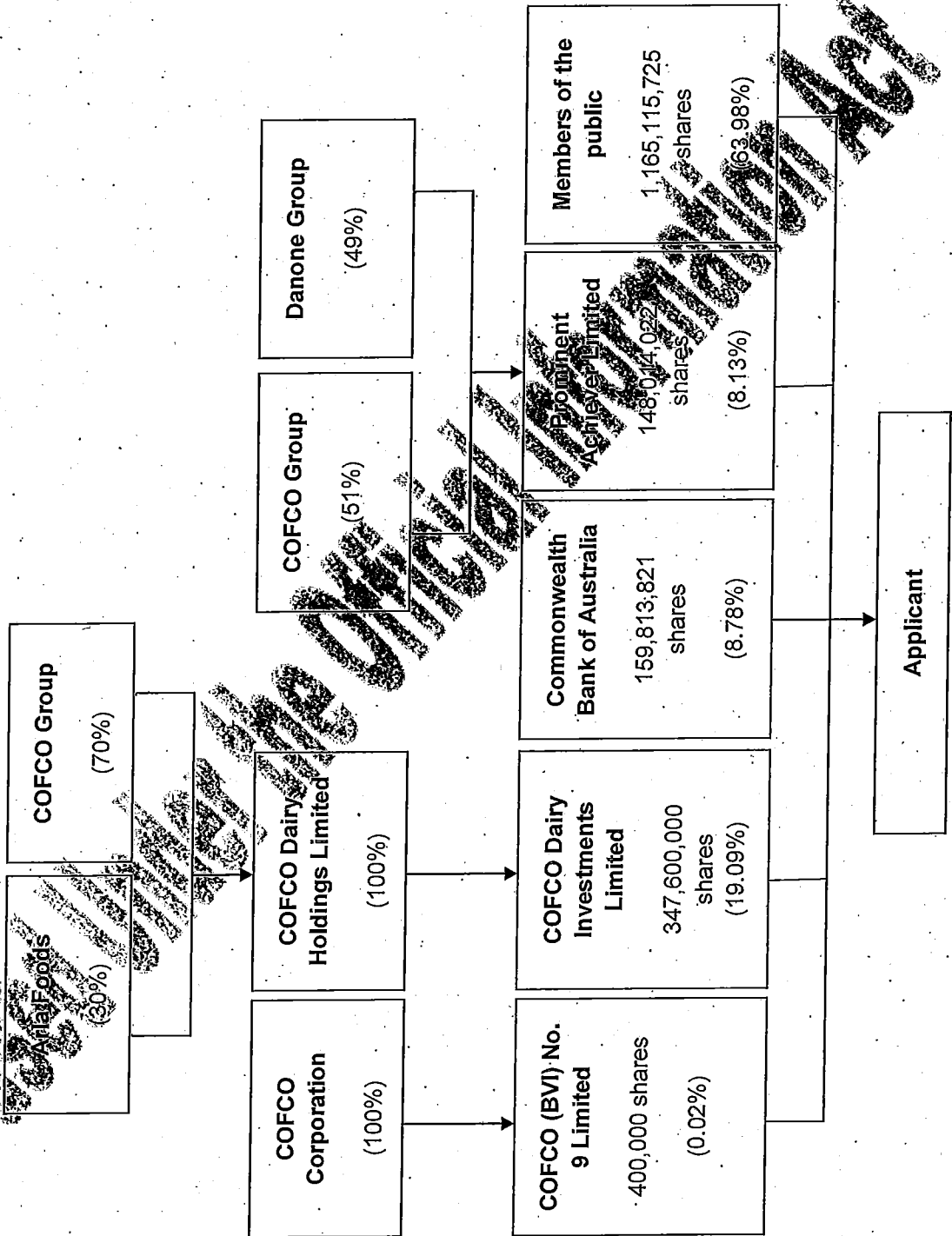
- Mr Christian Neu (as non-executive director)

We attach a copy of Mr Christian Neu's passport photo page and set out his relevant details below:

- **Address:**
- **Citizenship:**
- **Residency:**
- **Brief CV:** Christian Neu, aged 57, has over 30 years of experience in the management of fast-moving consumer goods with outstanding performance particularly in sales, marketing, integrated management and international business management. Mr. Neu joined Danone SA, a multi-national corporation and global leader in food products, including fresh dairy products and other health and nutrition food products, in July 1986, where he was initially engaged in sales and marketing activities and later became the general manager of various local and regional companies of Danone SA (the Danone Group). Between November 2007 and January 2011, he was the president of baby nutrition division and a member of the executive committee of the Danone Group. Since February 2011, Mr. Neu has been a strategic consultant of the Danone Group. Prior to joining the Danone Group, he served in the sales departments of various international companies including Procter & Gamble, the Ferrero Group and Lindner & Fischer GmbH from 1979 to 1986. He graduated with a Bachelor's degree from Fachhochschule Saarbrücken University in Germany with a major in Sales and Marketing in 1979 and obtained a Master's degree in Marketing Management from University of St. Gallen in Switzerland in 1993. Mr. Neu is currently a director of Yakult Honsha Co., Ltd., a company listed on the Tokyo Stock Exchange in Japan, engaging in food and beverages (probiotics drinks, yoghurt and other beverages) and pharmaceutical businesses and ARC International, a company headquartered in France which engages in the businesses of tableware, cookware and wine and dining products.

Schedule 2

Ownership structure diagram of the Applicant



DOCUMENT WITHHELD UNDER THE OFFICIAL INFORMATION ACT 1982

being Attachments 3, 4 and 5 to the email of 15 October
2013 from Tyne Schofield to Guergana Guermanoff



DLA PHILLIPS FOX

209 Queen Street
Auckland
PO Box 160
Auckland 1140
New Zealand
DX CP24027 AKLD
Tel +64 9 303 2019
Fax +64 9 303 2311
www.dlapf.com

Our ref: 1007284

19 February 2014

Overseas Investment Office
Level 7
Radio New Zealand House
155 The Terrace
WELLINGTON 6011
By courier

Dear [REDACTED]

China Mengniu Dairy Company Limited (Mengniu) - Statutory declaration

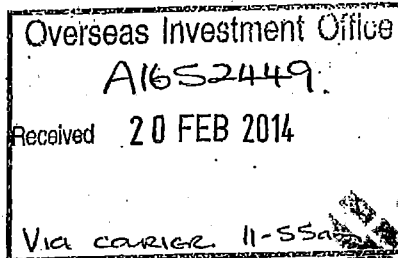
Further to our email dated 12 February 2014, please find enclosed the original statutory declaration as to the accuracy and truthfulness of the information provided in support of Mengniu's application.

Please contact us if you have any queries.

Yours sincerely,

Pavanie Edirisuriya
Senior Solicitor
Direct +64 9 300 3838
pavanie.edirisuriya@dlapf.com
Encl:

Martin Thomson
Partner
Direct +64 9 300 3850
martin.thomson@dlapf.com



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Schedule 8

Declaration

The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Wu Jingshui, of Inner Mongolia, People's Republic of China, Director, solemnly and sincerely declare that I have read the letters dated 13 November 2013, 16 September 2013, 10 September 2013, 30 August 2013, and emails dated 13 December 2013 (2.52 pm), 9 December 2013 (7.14 pm), 20 November 2013 (9 am), 13 November 2013 (4.12 pm), 30 October 2013 (5.42 pm), 16 October 2013 (11.52 pm), 8 October 2013 (4.31 pm), 20 September 2013 (2.45 pm), 13 September 2013 (5.04 pm), 11 September 2013 (10.14 pm), 10 September 2013 (4.48 pm), 16 August 2013 (4.10 pm), and 15 August 2013 (9.52 am) and all attachments annexed to those letters and emails (where applicable), which were submitted to the Overseas Investment Office in support of the application made by China Mengniu Dairy Company Limited in relation to an investment in significant business assets, being the establishment of a business in New Zealand where the total expenditure to be incurred before commencing the business and in establishing the business exceeds \$100 million, and confirm that the information contained in those letters, emails and attachments is true and correct.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at 12 Embassy Beijing)

on 21 January 2014)

before me SALEI VAN TOOR)
ECONOMIC COUNSELLOR)

Wu Jingshui

Commonwealth Representative



Peter R Hill

From: [REDACTED]
Sent: Friday, 13 December 2013 3:27 p.m.
To: 'Edirisuriya, Pavanie'
Cc: 'Thomson, Martin'; 'Ong, Michelle'
Subject: RE: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]
Attachments: Letter.pdf

Thanks Pav,

Further to our discussion this morning, the good character statutory declaration for Mr Jiao Shuge is acceptable.

Please find attached our letter.

Kind regards,

[REDACTED]
Senior Solicitor
Overseas Investment Office

[REDACTED]
Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0150
W www.lin.govt.nz | www.landonline.govt.nz | data@lin.govt.nz



The Overseas Investment Office will be closed from 24 December 2013 and will reopen on Monday 6 January 2014.

From: Edirisuriya, Pavanie [mailto:Pavanie.Edirisuriya@dlapf.com]
Sent: Friday, 13 December 2013 2:52 p.m.
To: [REDACTED]
Cc: Thomson, Martin; Ong, Michelle
Subject: RE: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

[REDACTED]
Further to our conversation this morning, we confirm on behalf of Mengniu that there has not been any changes to the board of Mengniu since the changes in September which were informed to the OIO in our email of 8 October set out below.

Kind regards,

Pav

Pavanie Edirisuriya
Senior Solicitor

T+64 9 300 3838
F+64 9 303 2311
Epavanie.edirisuriya@dlapf.com



DLA Phillips Fox
<http://www.dlapf.com>

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Please consider the environment before printing this email.

From: Edirisuriya, Pavanie
Sent: Tuesday, 8 October 2013 4:31 p.m.
To: [REDACTED]
Cc: Thomson, Martin; Ong, Michelle
Subject: FW: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT-FIDM-2020]

Hi [REDACTED]

Thank you for your email below.

Mengniu has confirmed that since the OIO application was submitted the only changes to its board of directors are as follows:

Director resignations:

- Mr Ding Sheng
- Mr Tim Orting Jorgensen

New director appointment:

- Mr Christian Neu (as non-executive director)

We attach a copy of Mr Christian Neu's passport photo page and set out his relevant details below:

- **Address:**
- **Citizenship:**
- **Residency:**
- **Brief CV:** Christian Neu, aged 57, has over 30 years of experience in the management of fast-moving consumer goods with outstanding performance particularly in sales, marketing, integrated management and international business management. Mr. Neu joined Danone SA, a multi-national corporation and global leader in food products, including fresh dairy products and other health and nutrition food products, in July 1986, where he was initially engaged in sales and marketing activities and later became the general manager of various local and regional companies of Danone SA (the Danone Group). Between November 2007 and January 2011, he was the president of baby nutrition division and a member of the executive committee of the Danone Group. Since February 2011, Mr. Neu has been a strategic consultant of the Danone Group. Prior to joining the Danone Group, he served in the sales departments of various international companies including Procter & Gamble, the Ferrero Group and Lindner & Fischer GmbH from 1979 to 1986. He graduated with a Bachelor's degree from Fachhochschule Saarbrücken University in Germany with a major in Sales and Marketing in 1979 and obtained a Master's degree in Marketing Management from University of St. Gallen in Switzerland in 1993. Mr. Neu is currently a director of Yakult-Honsha Co., Ltd., a company listed on the Tokyo Stock Exchange in Japan, engaging in food and beverages (probiotics drinks, yoghurt and other beverages) and pharmaceutical businesses and ARC International, a company headquartered in France which engages in the businesses of tableware, cookware and wine and dining products.

Please let us know if you have any further queries or if we can assist in any way to progress the application.

We look forward to hearing from you.

Kind regards

Pav

Pavanie Edirisuriya
Senior Solicitor

T+64 9 300 3838
F+64 9 303 2311
Epavanie.edirisuriya@dlapf.com



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<http://www.dlapf.com>

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Please consider the environment before printing this email.

From: [REDACTED]
Sent: Wednesday, 2 October 2013 5:06 p.m.
To: Edirisuriya, Pavanie
Subject: China Mengniu Dairy Company Limited - Application 201320039

Dear Pavanie,

We are in the process of reviewing the application and will be in touch in due course with any further information that we may require.

In the interim, it would appear that one of the directors of the Applicant has resigned. We note from the Applicant's website that Mr Ding Sheng no longer appears to be a director. Can you accordingly confirm the current directors of the Applicant and, if there are any new directors which have not been noted in the Application, provide us with the relevant details for those directors, including CV and passport (it appears Mr Christian Neu is now a director).

We look forward to your response.

Kind regards,

[REDACTED]
Senior Solicitor
Overseas Investment Office

[REDACTED]
Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
W www.linz.govt.nz | www.landonline.govt.nz | data.linz.govt.nz



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**Land Information
New Zealand**

Toitū te whenua

Our Ref: 201320039

13 December 2013

DLA Phillips Fox (Auckland)
PO Box 160
AUCKLAND

Overseas Investment Office
Radio New Zealand House
155 The Terrace
PO Box 5501
Wellington 6145
New Zealand
+64 4 460 0110
www.linz.govt.nz

BY EMAIL

Attention: Martin Thomson, Pavanle Edirisuriya

China Mengniu Dairy Company Limited – Draft Conditions

1. We refer to the application letter dated 10 September 2013.

Relevant overseas person and individuals with control

2. Please note that for the purposes of this application, we consider the:

- (a) **'relevant overseas person'** to be China Mengniu Dairy Company Limited; and
- (a) **'individuals with control of the relevant overseas person'** to be Xubo Yu, Gensheng Ni, Jianping Ma, Gaoning Ning, Yiping Sun, Jingshui Wu, Ying Bai, Xiaoya Zhang, Andrew Y Yan, Kwok Keung Andrew Wu, Fuchun Liu, Ding Liu, Shuge Jiao, Julian Juul Wolhardt, Christian Neu and Finn Schroder Hansen.

Draft consent wording

3. Although we are still assessing the application, we note that if consent were to be granted, it would be granted to **China Mengniu Dairy Company Limited**, or a 100% subsidiary of **China Mengniu Dairy Company Limited** (the Applicant), to give effect to a transaction which would result in:

- (a) An overseas investment in significant business assets, being the establishment of a business in New Zealand by the Applicant where the total expenditure required before commencing business exceeds \$100m.

("the investment")

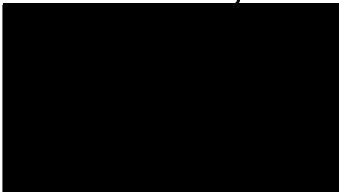
Draft conditions

4. The Overseas Investment Office proposes the draft consent conditions attached as **Appendix 1** to this letter. So we can continue assessing the application, please review the draft conditions and provide us with any comments.

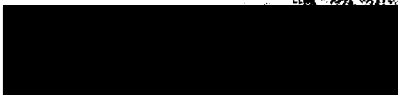
Please provide further information

5. If there are no issues, please provide us with the following:
 - (a) Confirmation that the description of the Investment above is accurate and covers the proposed transaction;
 - (b) Confirmation of the Applicant's acceptance of the draft conditions in Appendix 1. If your firm accepts the draft conditions on the Applicant's behalf, please include a statement confirming the firm's authority to do so;
 - (c) A final statutory declaration in support of the application. This final declaration must specifically refer to all correspondence (including any emails and all attachments) provided in support of the application, including reference to the application letter.
6. Please ensure that the above statutory declarations comply with the form of statutory declarations on our website. We suggest you email us draft declarations so that we can review them before they are signed.
7. It is important to note that we are still assessing the application and **this letter does not grant consent to the Investment**. Further, the draft conditions and draft consent wording are subject to change.
8. Please contact me if you have any queries or wish to discuss.

Yours sincerely



Senior Solicitor
Overseas Investment Office



Appendix 1

1. The consent will lapse if the Applicant has not built a milk processing facility (as described in the application dated 30 August 2013, the "Plant") within
2. The Applicant must notify the Overseas Investment Office in writing as soon as practicable, and no later than whether the Plant has been built. If the Plant has been built, the notice must include:
 - (a) the date the Plant was completed;
 - (b) how much it cost to build the Plant;
 - (c) the number of jobs created as a result of the Investment;
 - (d) the structure by which the Investment was made, and who made the Investment; and
 - (e) any other information that would aid the Overseas Investment Office in its function to monitor conditions of consent.
3. The Individuals with control of China Mengniu Dairy Company Limited must:
 - (a) continue to be of good character; and
 - (b) not become an individual of the kind referred to in section 15 or 16 of the Immigration Act 2009.
4. The Applicant must notify the Overseas Investment Office in writing within 20 working days if:
 - (a) the Applicant, or (if the Applicant is not an individual) any individual with control of the Applicant:
 - (i) cease to be of good character; or
 - (ii) commit an offence or contravene the law (whether convicted or not); or
 - (iii) become aware of any other matter that reflects adversely on their fitness to have the Investment; or
 - (iv) become an individual of the kind referred to in section 15 or 16 of the Immigration Act 2009;
 - (b) any person in which the Applicant, or any individual with control of the Applicant has, or had at the time of the offence or contravention, a 25% or more ownership or control interest, commits an offence or contravenes the law (whether convicted or not); or
 - (c) the Applicant:
 - (i) ceases to be an overseas person; or
 - (ii) disposes of the Investment.
5. If requested in writing by the Overseas Investment Office, the Applicant must provide a written report within 20 working days (or such other timeframe as specified) on any matter relating to its compliance with:

- (a) the representations and plans made or submitted in support of the application and notified by the regulator as having been taken into account when the consent was granted; or
- (a) the conditions of this consent.

Released Under the Official Information Act



DLA PHILLIPS FOX

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Tel +64 9 303 2019
Fax +64 9 303 2311
www.dlapf.com

Our ref: 1007284

23 December 2013

Overseas Investment Office
Level 7
Radio New Zealand House
155 The Terrace
WELLINGTON 6011
By courier

Dear [REDACTED]

China Mengniu Dairy Company Limited - statutory declaration of good character

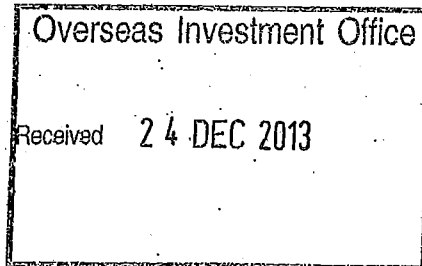
Further to our email dated 9 December 2013, please find enclosed original statutory declaration of good character for Mr Jiao Shuge.

As discussed, we will forward you a copy of the signed final statutory declaration as to the accuracy and truthfulness of the information provided in support of China Mengniu Dairy Company Limited's application once we receive it, with the original to follow.

Please contact us if you have any queries.

Yours sincerely,

Pavanie Edirisuriya
Senior Solicitor
Direct +64 9 300 3838
pavanie.edirisuriya@dlapf.com
Encl



DLA Phillips Fox is a
member of DLA Piper Group,
an alliance of independent
legal practices.

The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited.

I, Jiao Shuge (alias Jiao Zhen), of Beijing, People's Republic of China, Director, declare:

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at)

on 29th November 2013)

before me)

G. S. Kinsella

Jiao Shuge (alias Jiao Zhen)

Commercial & Investment Counsellor
Commonwealth representative / **NZ Embassy**
Judge /
Notary public /
Solicitor of the High Court of New Zealand



[REDACTED]

From: [REDACTED]
Sent: Friday, 13 December 2013 5:42 p.m.
To: 'Edirisuriya, Pavanie'
Subject: RE: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

Hi Pav,

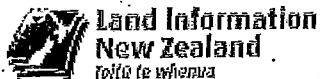
As discussed, can you please add the email dated 16 October 2013 (11:52am) and the letters dated 30 August 2013, 10 September 2013 and 17 September 2013.

We are otherwise satisfied with the truth and correctness statutory declaration.

Kind regards,

[REDACTED]
Senior Solicitor
Overseas Investment Office

[REDACTED]
Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
W www.linz.govt.nz | www.landonline.govt.nz | data@linz.govt.nz



The Overseas Investment Office will be closed from 24 December 2013 and will reopen on Monday 6 January 2014.

From: Edirisuriya, Pavanie [mailto:Pavanie.Edirisuriya@dlapf.com]
Sent: Friday, 13 December 2013 5:12 p.m.
To: [REDACTED]
Subject: RE: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

Thanks [REDACTED] Appreciate you looking at this now.

Pavanie Edirisuriya
Senior Solicitor

T+64 9 300 3838
F+64 9 303 2311
Epavanie.edirisuriya@dlapf.com



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From: [REDACTED]
Sent: Friday, 13 December 2013 4:59 p.m.
Ref #132114

To: Edirisuriya, Pavanie

Subject: RE: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

Thanks Pav,

I'll have a look over this now and come back to you soon.

**Senior Solicitor
Overseas Investment Office**

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**Land Information
New Zealand**
toitū te whenua

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From: Edirisuriya, Pavanie [<mailto:Pavanie.Edirisuriya@dlapf.com>]

Sent: Friday, 13 December 2013 4:56 p.m.

To:

Cc: Thomson, Martin; Ong, Michelle

Subject: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

Hi

Thanks for your email below.

As discussed, we have drafted and attach the draft final statutory declaration in support of Mengniu's OIO application for your review. As you can see, we have made reference to the following:

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 - 11 September 2013 (10.14 pm)
 - 10 September 2013 (4.48 pm)
 - 16 August 2013 (4.10 pm); and
 - 15 August 2013 (9.52 am)

Please let us know if you are happy with the declaration. We would appreciate you coming back to us today so we can send the declaration to be signed today.

Please let us know if you have any questions.

Kind regards

Pav

Pavanie Edirisuriya
Senior Solicitor

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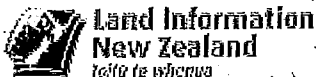
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Further to our conversation this morning, we confirm on behalf of Mengniu that there has not been any changes to the board of Mengniu since the changes in September which were informed to the OIO in our email of 8 October set out below.

Kind regards

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To: [REDACTED]
Cc: Thomson, Martin; Ong, Michelle
Subject: FW: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

Hi [REDACTED]

Thank you for your email below.

Mengniu has confirmed that since the OIO application was submitted the only changes to its board of directors are as follows:

Director resignations:

- Mr Ding Sheng
- Mr Tim Orting Jorgensen

New director appointment:

- Mr Christian Neu (as non-executive director)

We attach a copy of Mr Christian Neu's passport photo page and set out his relevant details below:

- **Address:**
- **Citizenship:**
- **Residency:**
- **Brief CV:** Christian Neu, aged 57, has over 30 years of experience in the management of fast-moving consumer goods with outstanding performance particularly in sales, marketing, integrated management and international business management. Mr. Neu joined Danone SA, a multi-national corporation and global leader in food products, including fresh dairy products and other health and nutrition food products, in July 1986, where he was initially engaged in sales and marketing activities and later became the general manager of various local and regional companies of Danone SA (the Danone Group). Between November 2007 and January 2011, he was the president of baby nutrition division and a member of the executive committee of the Danone Group. Since February 2011, Mr. Neu has been a strategic consultant of the Danone Group. Prior to joining the Danone Group, he served in the sales departments of various international companies including Procter & Gamble, the Ferrero Group and Lindner & Fischer GmbH from 1979 to 1986. He graduated with a Bachelor's degree from Fachhochschule Saarbrücken University in Germany with a major in Sales and Marketing in 1979 and obtained a Master's degree in Marketing Management from University of St. Gallen in Switzerland in 1993. Mr. Neu is currently a director of Yakult Honsha Co., Ltd., a company listed on the Tokyo Stock Exchange in Japan, engaging in food and beverages (probiotics drinks, yoghurt and other beverages) and pharmaceutical businesses and ARC International, a company headquartered in France which engages in the businesses of tableware, cookware and wine and dining products.

Please let us know if you have any further queries or if we can assist in any way to progress the application.

We look forward to hearing from you.

Kind regards

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From: [REDACTED]
Sent: Wednesday, 2 October 2013 5:06 p.m.
To: Edirisuriya, Pavanie
Subject: China Mengniu Dairy Company Limited - Application 201320039

Dear Pavanie,

We are in the process of reviewing the application and will be in touch in due course with any further information that we may require.

In the interim, it would appear that one of the directors of the Applicant has resigned. We note from the Applicant's website that Mr Ding Sheng no longer appears to be a director. Can you accordingly confirm the current directors of the Applicant and, if there are any new directors which have not been noted in the Application, provide us with the relevant details for those directors, including CV and passport (it appears Mr Christian Neu is now a director).

We look forward to your response.

Kind regards,

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Released under the Official Information Act

[REDACTED]

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Sent: Friday, 13 December 2013 5:12 p.m.
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Subject: RE: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

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Cc: Thomson, Martin; Ong, Michelle
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Kind regards

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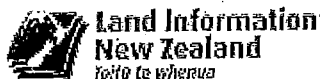
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Kind regards

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From: Edirisuriya, Pavanie

Sent: Thursday, 8 October 2013 4:31 p.m.

To:

Cc: Thomson, Martin; Ong, Michelle

Subject: FW: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

Hi

Thank you for your email below.

Mengniu has confirmed that since the OIO application was submitted the only changes to its board of directors are as follows:

Director resignations:

- Mr Ding Sheng
Ref #132114

- Mr Tim Orting Jorgensen

New director appointment:

- Mr Christian Neu (as non-executive director)

We attach a copy of Mr Christian Neu's passport photo page and set out his relevant details below:

- **Address:**
- **Citizenship:**
- **Residency:**
- **Brief CV:** Christian Neu, aged 57, has over 30 years of experience in the management of fast-moving consumer goods with outstanding performance particularly in sales, marketing, integrated management and international business management. Mr. Neu joined Danone SA, a multi-national corporation and global leader in food products, including fresh dairy products and other health and nutrition food products, in July 1986, where he was initially engaged in sales and marketing activities and later became the general manager of various local and regional companies of Danone SA (the Danone Group). Between November 2007 and January 2011, he was the president of baby nutrition division and a member of the executive committee of the Danone Group. Since February 2011, Mr. Neu has been a strategic consultant of the Danone Group. Prior to joining the Danone Group, he served in the sales departments of various international companies including Procter & Gamble, the Ferrero Group and Lindner & Fischer GmbH from 1979 to 1986. He graduated with a Bachelor's degree from Fachhochschule Saarbrücken University in Germany with a major in Sales and Marketing in 1979 and obtained a Master's degree in Marketing Management from University of St. Gallen in Switzerland in 1993. Mr. Neu is currently a director of Yakult Honsha Co., Ltd., a company listed on the Tokyo Stock Exchange in Japan, engaging in food and beverages (probiotics drinks, yoghurt and other beverages) and pharmaceutical businesses and ARC International, a company headquartered in France which engages in the businesses of tableware, cookware and wine and dining products.

Please let us know if you have any further queries or if we can assist in any way to progress the application.

We look forward to hearing from you.

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Senior Solicitor

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Please let us know if you have any questions.

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In the interim, it would appear that one of the directors of the Applicant has resigned. We note from the Applicant's website that Mr Ding Sheng no longer appears to be a director. Can you accordingly confirm the current directors of the Applicant and, if there are any new directors which have not been noted in the Application, provide us with the relevant details for those directors, including CV and passport (it appears Mr Christian Neu is now a director).

We look forward to your response.

Kind regards,

[REDACTED]
Senior Solicitor
Overseas Investment Office
[REDACTED]

Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
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Released Under the Official Information Act

From: Edirisuriya, Pavanie <Pavanie.Edirisuriya@dlapf.com>
Sent: Friday, 13 December 2013 4:56 p.m.
To: [REDACTED]
Cc: Thomson, Martin; Ong, Michelle
Subject: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]
Attachments: Statutory Declaration_1081489_1.DOC

Hi [REDACTED]

Thanks for your email below.

As discussed, we have drafted and attach the draft final statutory declaration in support of Mengniu's OIO application for your review. As you can see, we have made reference to the following:

- letters dated 13 November 2013 and 16 September 2013; and
- emails dated:
 - 13 December 2013 (2.52 pm)
 - 9 December 2013 (7.14 pm)
 - 20 November 2013 (9 am)
 - 13 November 2013 (4.12 pm)
 - 30 October 2013 (5.42 pm)
 - 8 October 2013 (4.31 pm)
 - 20 September 2013 (2.45 pm)
 - 13 September 2013 (5.04 pm)
 - 11 September 2013 (10.14 pm)
 - 10 September 2013 (4.48 pm)
 - 16 August 2013 (4.10 pm); and
 - 15 August 2013 (9.52 am)

Please let us know if you are happy with the declaration. We would appreciate you coming back to us today so we can send the declaration to be signed today.

Please let us know if you have any questions.

Kind regards

Pav

Pavanie Edirisuriya
Senior Solicitor

T+64 9 300 3838
F+64 9 303 2311
Epavanie.edirisuriya@dlapf.com



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From: [REDACTED]

Sent: Friday, 13 December 2013 3:27 p.m.

To: Edirisuriya, Pavanie

Cc: Thomson, Martin; Ong, Michelle

Subject: RE: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

Thanks Pav,

Further to our discussion this morning, the good character statutory declaration for Mr Jiao Shuge is acceptable.

Please find attached our letter.

Kind regards,

[REDACTED]
Senior Solicitor
Overseas Investment Office

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W www.linz.govt.nz | www.landonline.govt.nz | data.linz.govt.nz



The Overseas Investment Office will be closed from 24 December 2013 and will reopen on Monday 6 January 2014.

From: Edirisuriya, Pavanie [<mailto:Pavanie.Edirisuriya@dlapf.com>]

Sent: Friday, 13 December 2013 2:52 p.m.

To: [REDACTED]

Cc: Thomson, Martin; Ong, Michelle

Subject: RE: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

Further to our conversation this morning, we confirm on behalf of Mengniu that there has not been any changes to the board of Mengniu since the changes in September which were informed to the OIO in our email of 8 October set out below.

Kind regards

Pav

Pavanie Edirisuriya
Senior Solicitor

T+64 9 300 3838

F+64 9 303 2311

Epavanie.edirisuriya@dlapf.com



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Ref #132114

From: Edirisuriya, Pavanie
Sent: Tuesday, 8 October 2013 4:31 p.m.
To: [REDACTED]
Cc: Thomson, Martin; Ong, Michelle
Subject: FW: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

Hi [REDACTED]

Thank you for your email below.

Mengniu has confirmed that since the OIO application was submitted the only changes to its board of directors are as follows:

Director resignations:

- Mr Ding Sheng
- Mr Tim Orting Jorgensen

New director appointment:

- Mr Christian Neu (as non-executive director)

We attach a copy of Mr Christian Neu's passport photo page and set out his relevant details below:

- *Address:*
- *Citizenship:*
- *Residency:*
- *Brief CV:* Christian Neu, aged 57, has over 30 years of experience in the management of fast-moving consumer goods with outstanding performance particularly in sales, marketing, integrated management and international business management. Mr. Neu joined Danone SA, a multi-national corporation and global leader in food products, including fresh dairy products and other health and nutrition food products, in July 1986, where he was initially engaged in sales and marketing activities and later became the general manager of various local and regional companies of Danone SA (the Danone Group). Between November 2007 and January 2011, he was the president of baby nutrition division and a member of the executive committee of the Danone Group. Since February 2011, Mr. Neu has been a strategic consultant of the Danone Group. Prior to joining the Danone Group, he served in the sales departments of various international companies including Procter & Gamble, the Ferrero Group and Lindner & Fischer GmbH from 1979 to 1986. He graduated with a Bachelor's degree from Fachhochschule Saarbrücken University in Germany with a major in Sales and Marketing in 1979 and obtained a Master's degree in Marketing Management from University of St. Gallen in Switzerland in 1993. Mr. Neu is currently a director of Yakult Honsha Co., Ltd., a company listed on the Tokyo Stock Exchange in Japan, engaging in food and beverages (probiotics drinks, yoghurt and other beverages) and pharmaceutical businesses and ARC International, a company headquartered in France which engages in the businesses of tableware, cookware and wine and dining products.

Please let us know if you have any further queries or if we can assist in any way to progress the application.

We look forward to hearing from you.

Kind regards

Pav

Pavanie Edirisuriya
Senior Solicitor

T+64 9 300 3838
F+64 9 303 2311
Epavanie.edirisuriya@dlapf.com



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From: [REDACTED]
Sent: Wednesday, 2 October 2013 5:06 p.m.
To: Edirisuriya, Pavanie
Subject: China Mengniu Dairy Company Limited - Application 201320039

Dear Pavanie,

We are in the process of reviewing the application and will be in touch in due course with any further information that we may require.

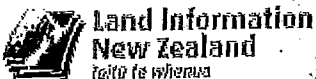
In the interim, it would appear that one of the directors of the Applicant has resigned. We note from the Applicant's website that Mr Ding Sheng no longer appears to be a director. Can you accordingly confirm the current directors of the Applicant and, if there are any new directors which have not been noted in the Application, provide us with the relevant details for those directors, including CV and passport (it appears Mr Christian Neut is now a director).

We look forward to your response.

Kind regards,

[REDACTED]
Senior Solicitor
Overseas Investment Office

[REDACTED]
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[REDACTED]

From: [REDACTED]
Sent: Friday, 13 December 2013 3:27 p.m.
To: 'Edirisuriya, Pavanie'
Cc: 'Thomson, Martin'; 'Ong, Michelle'
Subject: RE: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]
Attachments: Letter.pdf

Thanks Pav,

Further to our discussion this morning, the good character statutory declaration for Mr Jiao Shuge is acceptable.

Please find attached our letter.

Kind regards,

[REDACTED]
Senior Solicitor
Overseas Investment Office

[REDACTED]

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From: Edirisuriya, Pavanie [mailto:Pavanie.Edirisuriya@dlapf.com]
Sent: Friday, 13 December 2013 2:52 p.m.
To: [REDACTED]
Cc: Thomson, Martin; Ong, Michelle
Subject: RE: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

[REDACTED]

Further to our conversation this morning, we confirm on behalf of Mengniu that there has not been any changes to the board of Mengniu since the changes in September which were informed to the OIO in our email of 8 October set out below.

Kind regards

Pav

Pavanie Edirisuriya
Senior Solicitor

T+64 9 300 3838
F+64 9 303 2311
E pavanie.edirisuriya@dlapf.com



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From: Edirisuriya, Pavanie
Sent: Tuesday, 8 October 2013 4:31 p.m.
To: [REDACTED]
Cc: Thomson, Martin; Ong, Michelle
Subject: FW: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT: FIDM 2020]

Hi [REDACTED]

Thank you for your email below.

Mengniu has confirmed that since the OIO application was submitted the only changes to its board of directors are as follows:

Director resignations:

- Mr Ding Sheng
- Mr Tim Orting Jorgensen

New director appointment:

- Mr Christian Neu (as non-executive director)

We attach a copy of Mr Christian Neu's passport photo page and set out his relevant details below:

- *Address:*
- *Citizenship:*
- *Residency:*
- *Brief CV:* Christian Neu, aged 57, has over 30 years of experience in the management of fast-moving consumer goods with outstanding performance particularly in sales, marketing, integrated management and international business management. Mr. Neu joined Danone SA, a multi-national corporation and global leader in food products, including fresh dairy products and other health and nutrition food products, in July 1986, where he was initially engaged in sales and marketing activities and later became the general manager of various local and regional companies of Danone SA (the Danone Group). Between November 2007 and January 2011, he was the president of baby nutrition division and a member of the executive committee of the Danone Group. Since February 2011, Mr. Neu has been a strategic consultant of the Danone Group. Prior to joining the Danone Group, he served in the sales departments of various international companies including Procter & Gamble, the Ferrero Group and Lindner & Fischer GmbH from 1979 to 1986. He graduated with a Bachelor's degree from Fachhochschule Saarbrücken University in Germany with a major in Sales and Marketing in 1979 and obtained a Master's degree in Marketing Management from University of St. Gallen in Switzerland in 1993. Mr. Neu is currently a director of Yakult Honsha Co., Ltd., a company listed on the Tokyo Stock Exchange in Japan, engaging in food and beverages (probiotics drinks, yoghurt and other beverages) and pharmaceutical businesses and ARC International, a company headquartered in France which engages in the businesses of tableware, cookware and wine and dining products.

Please let us know if you have any further queries or if we can assist in any way to progress the application.

We look forward to hearing from you.

Kind regards

Pav

Pavanie Edirisuriya
Senior Solicitor

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F+64 9 303 2311
Epavanie.edirisuriya@dlapf.com



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From: [REDACTED]
Sent: Wednesday, 2 October 2013 5:06 p.m.
To: Edirisuriya, Pavanie
Subject: China Mengniu Dairy Company Limited - Application 201320039

Dear Pavanie,

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We look forward to your response.

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Overseas Investment Office

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From:
Sent:
To:
Cc:
Subject:

Edirisuriya, Pavanie <Pavanie.Edirisuriya@dlapf.com>
Friday, 13 December 2013 2:52 p.m.

Thomson, Martin; Ong, Michelle
RE: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

Further to our conversation this morning, we confirm on behalf of Mengniu that there has not been any changes to the board of Mengniu since the changes in September which were informed to the OIO in our email of 8 October set out below.

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Pav

Pavanie Edirisuriya
Senior Solicitor

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Epavanie.edirisuriya@dlapf.com



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From: Edirisuriya, Pavanie
Sent: Tuesday, 8 October 2013 4:31 p.m.
To: [REDACTED]
Cc: Thomson, Martin; Ong, Michelle
Subject: FW: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

Hi [REDACTED]

Thank you for your email below.

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New director appointment:

- Mr Christian Neu (as non-executive director)

We attach a copy of Mr Christian Neu's passport photo page and set out his relevant details below:

- Address:
Ref #132114

- **Citizenship:**
- **Residency:**
- **Brief CV:** Christian Neu, aged 57, has over 30 years of experience in the management of fast-moving consumer goods with outstanding performance particularly in sales, marketing, integrated management and international business management. Mr. Neu joined Danone SA, a multi-national corporation and global leader in food products, including fresh dairy products and other health and nutrition food products, in July 1986, where he was initially engaged in sales and marketing activities and later became the general manager of various local and regional companies of Danone SA (the Danone Group). Between November 2007 and January 2011, he was the president of baby nutrition division and a member of the executive committee of the Danone Group. Since February 2011, Mr. Neu has been a strategic consultant of the Danone Group. Prior to joining the Danone Group, he served in the sales departments of various international companies including Procter & Gamble, the Ferrero Group and Lindner & Fischer GmbH from 1979 to 1986. He graduated with a Bachelor's degree from Fachhochschule Saarbrücken University in Germany with a major in Sales and Marketing in 1979 and obtained a Master's degree in Marketing Management from University of St. Gallen in Switzerland in 1993. Mr. Neu is currently a director of Yakult Honsha Co., Ltd., a company listed on the Tokyo Stock Exchange in Japan, engaging in food and beverages (probiotics drinks, yoghurt and other beverages) and pharmaceutical businesses and ARC International, a company headquartered in France which engages in the businesses of tableware, cookware and wine and dining products.

Please let us know if you have any further queries or if we can assist in any way to progress the application.

We look forward to hearing from you.

Kind regards

Pav

Pavanle Edirisuriya
Senior Solicitor

T+64 9 300 3838
F+64 9 303 2311
Epavanle.edirisuriya@dlapf.com



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From: [REDACTED]
Sent: Wednesday, 2 October 2013 5:06 p.m.
To: Edirisuriya, Pavanle
Subject: China Mengniu Dairy Company Limited - Application 201320039

Dear Pavanle,

We are in the process of reviewing the application and will be in touch in due course with any further information that we may require.

In the interim, it would appear that one of the directors of the Applicant has resigned. We note from the Applicant's website that Mr Ding Sheng no longer appears to be a director. Can you accordingly confirm the current directors of the Applicant and, if there are any new directors which have not been noted in the Application, provide us with the relevant details for those directors, including CV and passport (it appears Mr Christian Neu is now a director).

We look forward to your response.

Kind regards,
Ref: 182114

[REDACTED]
**Senior Solicitor
Overseas Investment Office**

[REDACTED]
Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
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[REDACTED]

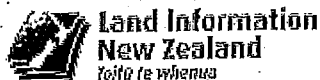
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[REDACTED]
From: [REDACTED]
Sent: Tuesday, 10 December 2013 3:41 p.m.
To: [REDACTED]
Subject: RE: 201320039: China Mengniu Dairy Company

Fine with those thanks [REDACTED]

[REDACTED]
Legal Executive
Overseas Investment Office
[REDACTED]

Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
W www.linz.govt.nz | www.landonline.govt.nz | data.linz.govt.nz



The Overseas Investment Office will be closed from 24 December 2013 and will reopen on Monday 6 January 2014.

From: [REDACTED]
Sent: Tuesday, 10 December 2013 3:12 p.m.
To: [REDACTED]
Subject: 201320039: China Mengniu Dairy Company

Hi [REDACTED]

Attached are some draft conditions for review.

I note that the reporting condition has been taken out as this is the establishment of the same milk processing plant as granted in the Yashili application. Accordingly, we felt Yashili would be better placed to continue reporting on the progress of the plant, rather than Mengniu, which is further upstream.

Thanks

[REDACTED]
Senior Solicitor
Overseas Investment Office
[REDACTED]

Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
W www.linz.govt.nz | www.landonline.govt.nz | data.linz.govt.nz



The Overseas Investment Office will be closed from 24 December 2013 and will reopen on Monday 6 January 2014.

[REDACTED]

From: Tyne Schofield
Sent: Tuesday, 10 December 2013 3:12 p.m.
To: [REDACTED]
Subject: 201320039: China Mengniu Dairy Company
Attachments: tempcons_Tyne Schofield.doc

H [REDACTED]

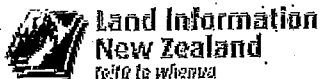
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Thanks

[REDACTED]
Senior Solicitor
Overseas Investment Office

[REDACTED]
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W www.linz.govt.nz | www.landonline.govt.nz | data.linz.govt.nz



[REDACTED]

The Overseas Investment Office will be closed from 24 December 2013 and will reopen on Monday 6 January 2014.

[REDACTED]

From: Edirisuriya, Pavanie <Pavanie.Edirisuriya@dlapf.com>
Sent: Monday, 9 December 2013 7:14 p.m.
To: [REDACTED]
Cc: Thomson, Martin; Ong, Michelle
Subject: Mengniu OIO Application - Outstanding good certificate character [DLANZ-CLIENT.FID112020]
Attachments: certificate of good character for Mr.Jiao Shuge.jpg

Hi [REDACTED]

We have now received and attach the signed copy of the outstanding good character certificate for Mr Jiao Shuge in support of the Mengniu's OIO application.

The certificate has been witnessed by the Commercial and Investment Counsellor at the New Zealand Embassy in Beijing, China (i.e. a Commonwealth representative), although the Counsellor has not set out the place of declaration on the certificate. Please confirm whether our written confirmation on behalf of Mengniu that the certificate was declared and witnessed at Beijing is sufficient.

We will send through to you the original of the attached certificate once we receive your confirmation of the above.

We look forward to hearing back from you on the above matter, and also on our query last Friday in respect of Yashili's reporting obligation to the OIO under its consent and how it sits with Mengniu's pending consent.

Kind regards

Pav

Pavanie Edirisuriya
Senior Solicitor

T+64 9 300 3838
F+64 9 303 2311
E



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The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Jiao Shuge (alias Jiao Zhen), of Beijing, People's Republic of China, Director, declare:

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at

on 29th November 2013

before me

Q. E. Kusello

Jiao Shuge (alias Jiao Zhen)

Commercial Investment Counsellor
Commonwealth Representative / NZ Embassy

Judge /
Notary public /

Solicitor of the High Court of New Zealand



1158018_1

From: [REDACTED]
Sent: Wednesday, 20 November 2013 9:11 a.m.
To: 'Edirisuriya, Pavanie'
Cc: 'Thomson, Martin'; 'Ong, Michelle'
Subject: RE: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

Thanks Pav,

We will review this and come back to you if we require anything further.

Kind regards,

**Senior Solicitor
Overseas Investment Office**

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From: Edirisuriya, Pavanie [mailto:Pavanie.Edirisuriya@dlapf.com]
Sent: Wednesday, 20 November 2013 9:00 a.m.
To: [REDACTED]
Cc: Thomson, Martin; Ong, Michelle
Subject: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

Hi [REDACTED]

Further to our email below, we have now received Mengniu's response to the OIO's queries of 1 November 2013 and set this out below.

For ease of reference, we have set out Mengniu's response under each of the questions provided by the OIO.

1. The ultimate beneficial ownership of Arla Foods and Danone Group

Detailed information on the share ownership of these entities is not readily available to Mengniu. However, Mengniu has obtained information relating to the beneficial ownership of these entities from public sources as referred to below.

In respect of Arla Foods, from the Arla Foods website (see <http://www.arla.com/About-us/History>) and Arla Foods 2012 Annual Reports (please refer to page 113 of the annual report attached for your reference), it appears that Arla Foods is an agricultural cooperative owned by 12,256 dairy farmers from Denmark, Sweden, Germany, UK, Belgium and Luxembourg (as at 31 December 2013). Arla Foods was formed as the result of a merger between Swedish dairy corporative Arla and Danish dairy company MD Foods on 17 April 2000.

In respect of Danone Group, from Danone 2012 Annual Report (please refer to pages 222 to 224 of the annual report attached for your reference), it appears that 80% of Danone's identifiable shareholders are institutional investors. These institutional investors are from France (20%), UK (8%), Switzerland (4%), the rest of Europe (13%), North America (27%), Asia Pacific (7%) and the rest of the world (1%). The remaining 20% of identifiable shareholders are split between individual shareholders and 'Fonds Danone' company

Ref #132114

investment fund (12%) and shares held by Danone and its subsidiaries (8%). The largest single shareholder is MFS Group, headquartered in USA, which holds 8.6% of Danone's share capital. No other single shareholder holds 7% or more of Danone's share capital.

2. With regard to the 'Members of the Public' in Schedule 2, can you confirm the ultimate beneficial ownership of this (i.e. is this the general public of Hong Kong?)

Given the public trading nature of Mengniu, shares are traded daily and it is difficult to accurately ascertain at any one point a detailed breakdown of the ultimate beneficial ownership of those shares held by 'members of the public'. However, as mentioned in the application, Mengniu is listed on the Hong Kong Stock Exchange, which has investors from various jurisdictions, including from the USA, Singapore and the UK.

3. At paragraph 57, the Applicant intends to continue to operate Yashili's business 'substantially in its current state'; can you elaborate on how this business operation will be operated differently to that of Yashili?

At this point in time, Mengniu does not plan to operate Yashili's business differently and any changes that may occur to the operation of the business is expected to be minor.

4.

As always, please let us know if you require any further assistance in progressing Mengniu's application.

We look forward to hearing from you.

Kind regards
Pav

Pavanie Edirisuriya
Senior Solicitor

T+64 9 300 3838
F+64 9 303 2311
Epavanie.edirisuriya@dlapf.com



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From: Edirisuriya Pavanie
Sent: Wednesday, 13 November 2013 4:12 p.m.
To: [REDACTED]
Cc: Thomson, Martin; Ong, Michelle
Subject: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

Hi [REDACTED]

As discussed, Mengniu has now completed the sell down of its interest in Yashili to the public as contemplated in paragraph 42 of the application. The purpose of the sell down was to meet public float requirements of the HK Stock Exchange. The sell down has resulted in China Mengniu International Company Limited (Holding Company as referred to in the application) decreasing its interest of 89.82% in Yashili International Holdings Ltd to 76.58%. Please see attached an updated structure diagram as well as the HK Stock Exchange announcement relating to the sell down.

A total of 471,135,389 Yashili shares were sold by China Mengniu International Company Limited. The shares were acquired by the following:

Name of Purchaser	Number of Yashili Shares
Dunearn Investments (Mauritius) Pte Ltd	220,225,000
VITEL Group Limited	177,410,389
Diverse Profits Limited	13,000,000
Léad Rich International Limited	24,500,000
Wincon Capital Investment Limited	36,000,000
Aggregate Total	471,135,389

Further details relating to the sell down (including the % acquired by each of the above purchasers) are contained in the attached announcement.

Please let me know if you require any further information in relation to the above. As mentioned, we are waiting to hear from Mengniu in relation to the OIO's queries of 1 November 2013. We will come back to you soon.

Kind regards

Pav

Pavanie Edirisuriya
Senior Solicitor

T+64 9 300 3838
F+64 9 303 2311
Epavanie.edirisuriya@dlapf.com



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[REDACTED]

From: Edirisuriya; Pavanie <Pavanie.Edirisuriya@dlapf.com>
Sent: Wednesday, 20 November 2013 9:00 a.m.
To: [REDACTED]
Cc: Thomson, Martin; Ong, Michelle
Subject: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]
Attachments: ARLAR FOOD 2012 Annual Report.pdf; DANONE2012 Annual Report.pdf

Hi [REDACTED]

Further to our email below, we have now received Mengniu's response to the OIO's queries of 1 November 2013 and set this out below.

For ease of reference, we have set out Mengniu's response under each of the questions provided by the OIO.

1. *The ultimate beneficial ownership of Arla Foods and Danone Group*

Detailed information on the share ownership of these entities is not readily available to Mengniu. However, Mengniu has obtained information relating to the beneficial ownership of these entities from public sources as referred to below.

In respect of Arla Foods, from the Arla Foods website (see <http://www.arla.com/About-us/History>) and Arla Foods 2012 Annual Reports (please refer to page 113 of the annual report attached for your reference), it appears that Arla Foods is an agricultural cooperative owned by 12,256 dairy farmers from Denmark, Sweden, Germany, UK, Belgium and Luxembourg (as at 31 December 2013). Arla Foods was formed as the result of a merger between Swedish dairy cooperative Arla and Danish dairy company MD Foods on 17 April 2000.

In respect of Danone Group, from Danone 2012 Annual Report (please refer to pages 222 to 224 of the annual report attached for your reference), it appears that 80% of Danone's identifiable shareholders are institutional investors. These institutional investors are from France (20%), UK (8%), Switzerland (4%), the rest of Europe (13%), North America (27%), Asia Pacific (7%) and the rest of the world (1%). The remaining 20% of identifiable shareholders are split between individual shareholders and 'Fonds Danone' company investment fund (12%) and shares held by Danone and its subsidiaries (8%). The largest single shareholder is MFS Group, headquartered in USA, which holds 8.6% of Danone's share capital. No other single shareholder holds 7% or more of Danone's share capital.

2. *With regard to the 'Members of the Public' in Schedule 2, can you confirm the ultimate beneficial ownership of this (i.e. is this the general public of Hong Kong?)*

Given the public trading nature of Mengniu, shares are traded daily and it is difficult to accurately ascertain at any one point a detailed breakdown of the ultimate beneficial ownership of those shares held by 'members of the public'. However, as mentioned in the application, Mengniu is listed on the Hong Kong Stock Exchange, which has investors from various jurisdictions, including from the USA, Singapore and the UK.

3. *At paragraph 57, the Applicant intends to continue to operate Yashili's business, 'substantially in its current state'. Can you elaborate on how this business operation will be operated differently to that of Yashili?*

At this point in time, Mengniu does not plan to operate Yashili's business differently and any changes that may occur to the operation of the business is expected to be minor.

4. -

As always, please let us know if you require any further assistance in progressing Mengniu's application.

We look forward to hearing from you.

Kind regards
Pav

Pavanie Edirisuriya
Senior Solicitor

T+64 9 300 3838
F+64 9 303 2311
Epavanie.edirisuriya@dlapf.com



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From: Edirisuriya, Pavanie
Sent: Wednesday, 13 November 2013 4:12 p.m.
To: [REDACTED]
Cc: Thomson, Martin; Ong, Michelle
Subject: China Mengniu Dairy Company Limited - Application 201320039 [DLANZ-CLIENT.FID112020]

Hi [REDACTED]

As discussed, Mengniu has now completed the sell down of its interest in Yashili to the public as contemplated in paragraph 42 of the application. The purpose of the sell down was to meet public float requirements of the HK Stock Exchange. The sell down has resulted in China Mengniu International Company Limited (Holding Company as referred to in the application) decreasing its interest of 89.82% in Yashili International Holdings Ltd to 76.58%. Please see attached an updated structure diagram as well as the HK Stock Exchange announcement relating to the sell down.

A total of 471,135,389 Yashili shares were sold by China Mengniu International Company Limited. The shares were acquired by the following:

Name of Purchaser	Number of Yashili Shares
Dunearn Investments (Mauritius) Pte Ltd	220,225,000
VITEL Group Limited	177,410,389
Diverse Profits Limited	13,000,000
Lead Rich International Limited	24,500,000
Wincon Capital Investment Limited	36,000,000
Aggregate Total	471,135,389

Further details relating to the sell down (including the % acquired by each of the above purchasers) are contained in the attached announcement.

Please let me know if you require any further information in relation to the above. As mentioned, we are waiting to hear from Mengniu in relation to the OIO's queries of 1 November 2013. We will come back to you soon.

Kind regards

Pav

Pavanie Edirisuriya
Senior Solicitor

T+64 9 300 3838
F+64 9 303 2311
Epavanie.edirisuriya@dlapf.com
Ref #132114



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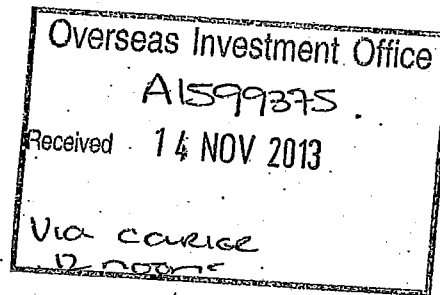
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DLA PHILLIPS FOX



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Fax +64 9 303 2311
www.dlapf.com

Our ref: 1007284

13 November 2013

Overseas Investment Office
Level 7
Radio New Zealand House
155 The Terrace
WELLINGTON 6011
By courier

Dear [REDACTED]

China Mengniu Dairy Company Limited - statutory declarations of good character

Further to our email dated 30 October 2013, please find enclosed original statutory declarations of good character for the following individuals:

- 1 Ms Sun Yiping
- 2 Mr Wu Jingshui
- 3 Mr Bai Ying
- 4 Mr Ning Gaohong
- 5 Mr Yu Xubo
- 6 Mr Niu Gensheng
- 7 Mr Ma Jianping
- 8 Mr Finn S. Hansen
- 9 Ms Liu Ding
- 10 Mr Julian Juul Wolhardt
- 11 Mr Liu Fuchun
- 12 Mr Zhang Xiaoya

This arrived in
today's mail
(in Ims)

Thanks

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member of DLA Piper Group,
an alliance of independent
legal practices.

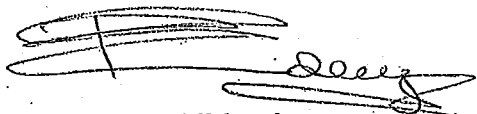
- 13 Mr Andrew Y. Yan
- 14 Mr Wu Kwok Keung Andrew
- 15 Mr Christian Neu

As you know, Mr Jiao Shuge (alias Jiao Zhen) has not yet signed a statutory declaration of good character. The final statutory declaration as to the accuracy and truthfulness of the information provided in support of China Mengniu Dairy Company Limited's application is also intended to be signed by Mr Jiao Shuge on behalf of the company.

As discussed, given the logistical difficulties in having the statutory declarations witnessed by an acceptable individual under the Oaths and Declarations Act 1957, Mr Jiao Shuge intends to sign the statutory declaration of good character at the same time that he signs the statutory declaration as to the accuracy and truthfulness of the information provided on behalf of the company. This will allow China Mengniu Dairy Company Limited to arrange for an appropriate individual to witness both the declarations at once.

Please contact us if you have any queries.

Yours sincerely



Pavanie Edirisuriya
Senior Solicitor
Direct +64 9 300 3838
pavanie.edirisuriya@dlapf.com
Encl

The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Sun Yiping, of Inner Mongolia, People's Republic of China, Director, declare:

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at

Wafu Plaza, Beijing

on

22 Oct 2013

before me

Sun Yiping

Commonwealth representative /
Judge /
Notary public /
Solicitor of the High Court of New Zealand

Chase Nicholas Wiremu-Williams
Consular Officer
New Zealand Embassy, Beijing
PR China



The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Wu Jingshui, of Inner Mongolia, People's Republic of China, Director, declare:

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at

Citico Plaza, Beijing

on

23 OCT

2013

before me

Wu Jingshui

Commonwealth representative /
Judge /
Notary public /
Solicitor of the High Court of New Zealand

Chase Nicholas Wiremu Williams
Consular Officer
New Zealand Embassy, Beijing
PR China



The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Bai Ying, of Inner Mongolia, People's Republic of China, Director, declare:

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at COFCO Plaza, Beijing)

on 5 Oct 2013)

before me) _____

Bai Ying

Commonwealth representative /
Judge /
Notary public /
Solicitor of the High Court of New Zealand

Chase Nicholas Wiremu-Williams
Consular Officer
New Zealand Embassy, Beijing
PR China



The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Ning Gaoning, of Beijing, People's Republic of China, Director, declare

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957

Declared at

CIFCO Plaza, Beijing

on

before me

23 Oct 2013

Ning Gaoning

Commonwealth representative /
Judge /
Notary public /
Solicitor of the High Court of New Zealand

Ching Nicholas Wiremu Williams
Consular Officer
New Zealand Embassy, Beijing
PR China



The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Yu Xubo, of Hong Kong, People's Republic of China, Director, declare

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957

Declared at

WFC Plaza, Beijing

on

25 Sept 2013

before me

Yu Xubo

Commonwealth representative /
Judge /
Notary public /
Solicitor of the High Court of New Zealand

Chase Nicholas Wiremu-Williams
Consular Officer
New Zealand Embassy, Beijing
PR China



The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Niu Gensheng, of Inner Mongolia, People's Republic of China, Director, declare:

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at Coco Plaza, Beijing)

on 20 Oct 2013)

before me) —

Niu Gensheng

Commonwealth representative /
Judge /
Notary public /
Solicitor of the High Court of New Zealand

Chase Nicholas Wiremu-Williams
Consular Officer
New Zealand Embassy, Beijing
PR China



The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Ma Jianping, of Beijing, People's Republic of China, Director, declare

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957

Declared at

Cot-Lo Plaza, Beijing

on

28 Oct

2013

)

before me

)

Ma Jianping

Commonwealth representative /
Judge /
Notary public /
Solicitor of the High Court of New Zealand

Chave Nicholas Wiremu-Williams
Consular Officer
New Zealand Embassy, Beijing
PR China



The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Finn S. Hansen, of Glumsoe, Denmark, Director, declare:

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at CIFCO Plaza, Beijing

on 22 Oct 2013

before me

Finn S. Hansen

Commonwealth representative /
Judge /
Notary public /
Solicitor of the High Court of New Zealand

Chase Nicholas Wiremu-Williams
Consular Officer
New Zealand Embassy, Beijing
PR China



The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Liu Ding, of Beijing, People's Republic of China, Director, declare:

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at COFCO Plaza, Beijing)

on 23 Oct 2013)

before me) _____

Liu Ding

Commonwealth representative /
Judge /
Notary public /
Solicitor of the High Court of New Zealand

Chase Nicholas Wiremu-Williams
Consular Officer
New Zealand Embassy, Beijing
PR China



The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Julian Juul Wolhardt, of Hong Kong, People's Republic of China, Director, declare:

- 1 I have never committed an offence or contravened the law, and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 18 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at

Office Plaza, Beijing

on

23 Oct

2013

)

before me

)

Julian Juul Wolhardt

Commonwealth representative /
Judge /
Notary public /
Solicitor of the High Court of New Zealand

Chase Nicholas Wiremu-Williams
Consular Officer
New Zealand Embassy, Beijing
PR China



The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Liu Fuchun, of Beijing, People's Republic of China, Director, declare:

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at

COFCO Plaza, Beijing

on

23 Oct

2013

before me

Liu Fuchun

Commonwealth representative /
Judge /
Notary public /
Solicitor of the High Court of New Zealand

Chase Nicholas Wiremu Williams
Consular Officer
New Zealand Embassy, Beijing
PR China



The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Zhang Xiaoya, of Beijing, People's Republic of China, Director, declare:

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957

Declared at

COTCO Plaza, Beijing

on

2013

before me

Zhang Xiaoya.

Commonwealth representative /
Judge /
Notary public /
Solicitor of the High Court of New Zealand

Chase Nicholas Wiremu-Williams
Consular Officer
New Zealand Embassy, Beijing
PR China



The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Andrew Y. Yan, of Hong Kong, People's Republic of China, Director, declare:

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at

CSF Co Plaza, Beijing

on

13 OCT

2013

before me

Andrew Y. Yan

Commonwealth representative /
Judge /
Notary public /
Solicitor of the High Court of New Zealand

Chase Nicholas Wiremu Williams
Consular Officer
New Zealand Embassy, Beijing
PR China



The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Wu Kwok Keung Andrew, of Hong Kong, People's Republic of China, Director, declare:

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957

Declared at *Office Plaza, Beijing*

on *23 Sep* 2013)

before me)

Wu Kwok Keung Andrew

Commonwealth representative /
Judge /
Notary public /
Solicitor of the High Court of New Zealand

Chase Nicholas Wiremu Williams
Consular Officer
New Zealand Embassy, Beijing
PR China



The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

Statutory declaration in support of an application by China Mengniu Dairy Company Limited

I, Christian Neu, of München, Germany, Director, declare:

- 1 I have never committed an offence or contravened the law and no entity in which I had a 25% or more ownership or control interest at the time has committed an offence or contravened the law.
- 2 I know of no other matter that reflects adversely on my fitness to have the particular overseas investment.
- 3 I am of good character.
- 4 I am not an individual of the kind referred to in section 15 and 16 of the Immigration Act 2009.
- 5 I acknowledge the matters set out in the allegations and responses document relating to the allegations involving China Mengniu Dairy Company Limited provided to the Overseas Investment Office on 13 September 2013.

And I make this declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at Cofco Plaza, Beijing)

on 23/10 2013)

before me)

Christian Neu

Commonwealth representative /
Judge /
Notary public /
Solicitor of the High Court of New Zealand

Chase Nicholas Wirema-Williams
Consular Officer
New Zealand Embassy, Beijing
PR China

