To Whom It May Concern:

Company Name: KIRIN HOLDINGS COMPANY, LIMITED
Name and Title of Representative: Yoshinori Isozaki, President & CEO
Code Number: 2503
Head Office:
    4-10-2, Nakano, Nakano-ku, Tokyo 164-0001, Japan
Name and Title of Contact Person:
    Nobuhiko Hori
    General Manager of Corporate Communications Department
    Telephone Number: (03) 6837-7015

Notice Regarding Termination of the Share Purchase Agreement of the sale of Lion-Dairy and Drinks Pty Ltd

On 25 November, 2019, Kirin Holdings Company, Limited (President and CEO Yoshinori Isozaki; hereafter, "Kirin") and its subsidiary Lion Pty Ltd (CEO Stuart Irvine; hereafter, "Lion"), which is in charge of management administration of Kirin Group's Oceania Integrated Beverage Business companies, announced that Kirin Foods Australia Holdings Pty Ltd (hereafter "Kirin Foods Australia"), a 100% subsidiary of Lion, agreed to transfer all the shares in its wholly-owned subsidiary, Lion-Dairy and Drinks Pty Ltd (hereafter "LDD") to China Mengniu Dairy Company Limited's (hereafter "Mengniu Dairy") subsidiary, Monday Smoothie Pty Ltd (hereafter "Monday Smoothie") under the Share Purchase Agreement ("Agreement"). However, Kirin and Mengniu Dairy today regretfully announce that the parties have terminated the Agreement.

1. Reason of Termination
    Following the advice from the Australian Competition & Consumer Commission ("ACCC") on 21 February, 2020, that it would not oppose the proposed acquisition, Monday Smoothie had been awaiting the outcome of the Foreign Investment Review Board ("FIRB") review of its proposed purchase of LDD.
    FIRB approval is a Condition Precedent to the Agreement. Given this approval has not been secured to date and is unlikely to be forthcoming at this time, regrettably, the parties have agreed to terminate the Agreement.

2. Dates
       Termination date: 25 August, 2020

3. Others
       The future of LDD's business will be reexamined. If there are any facts that need to be disclosed, we will make announcements in a timely manner.

END