
GLOSSARY

This glossary of technical terms contains terms used in this Prospectus in connection with us. As such these terms and their meanings may not correspond to standard industry meanings or usages of these terms.

“average annual milk yield”	the annual milk production volume divided by total milkable cow days for the year. In this Prospectus, the average annual milk yield is calculated as the annual milk production volume divided by the sum of the 12 months’ milkable cow days
“bull”	a male bovine animal
“bovine TB”	bovine tuberculosis is a chronic, highly infectious disease that primarily affects cattle but can be transmitted to humans, and is caused by <i>Mycobacterium bovis</i> , a group of bacteria that usually affects the respiratory system
“brucellosis”	brucellosis in cattle is a highly contagious disease that is spread by infected material at time of calving or abortion and that can result in infertility, morbidity and reduced milk yield
“calf” or “calves”	young bovine animal(s) up to six months of age from birth
“cattle”	a group of bovine animals including bulls, calves, heifers and milkable cows
“China Standard”	the National Food Safety Standard — Raw Milk issued by the Ministry of Health of the PRC
“dairy cow(s)”	milkable cows, heifers and female calves
“Dairy Star”	奶業之星, a software for dairy farms operation and the herd management, which was developed by Shanghai Yimin Science and Technology Co., Ltd.
“dry cow(s)”	milkable cow(s) that are in the dry period of a lactation cycle, during which they do not produce any raw milk
“EU Standard” or “EU raw milk quality standard”	the Raw Milk Quality Standards in Council Directive 92/46/EEC adopted in EU

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“FMD”	foot and mouth disease, a highly infectious and contagious livestock disease affecting cattle, pigs, sheep, goats, deer, elk and other cloven hoofed animals which can cause significant loss of productivity, such as reduced milk yields or lameness, and even fatality in young animals
“free stall”	a design for barns that provides animals with a clean, dry, comfortable resting area and easy access to food and water, and that allows them to enter, lie down, rise and leave the barn without coming into contact with the stall structure
“heads”	the number of cattle as specified
“heifer(s)”	female bovine animal(s) older than six months that have not given birth to a calf
“high-end dairy products”	the downstream dairy products with premium quality and sold at high price
“Holstein dairy cow(s)”	a breed of dairy cows having high milk yield
“husbandry”	the management and practice of farming, breeding and raising livestock with the application of scientific principles, especially to animal breeding
“kg”	kilogram
“km”	kilometer
“large-scale farms” or “large-scale dairy farms”	farms with 1,000 heads and more, typically have higher levels of capital investment and use more advanced technology
“liquid milk”	drinking milk, including white milk, flavored milk drinks and yoghurt
“major production regions”	ten provinces and autonomous regions located in northern part of China that are recognized as the nation’s major raw milk production regions, namely, Inner Mongolia, Heilongjiang, Liaoning, Shandong, Hebei, Henan, Shanxi, Shaanxi, Xinjiang and Ningxia, and that collectively represented 83.4% of China’s total raw milk production volume in 2012
“mastitis”	inflammation of the mammary gland that, when infected, can significantly reduce milk production and, in some circumstances, fertility, as well as delay the onset of heat cycles in cattle

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“mega-scale farms” or “mega-scale dairy farms”	farms with 10,000 heads and more
“melamine”	an industrial chemical used for the production of melamine resins which, in 2008, was found to have been illegally added to milk-based products in China by certain operators of milk stations to increase the apparent protein content of such products
“microbe count”	the count of microbes in raw milk, an important safety indicator of raw milk
“milkable cow(s)”	female bovine animal(s) that have given birth to a calf and are either dry cows or milking cows
“milkable cow day(s)”	the average of the beginning and ending numbers of milkable cows of the period multiplied by the number of days in the period
“milking cow(s)”	milkable cow(s) that are in the lactation period of a lactation cycle, during which they produce raw milk
“milk station”	a place where the raw milk produced at small-scale or individual milk farms is collected and sold to dairy products manufacturers
“ml”	milliliter
“mu”	unit of space commonly used in China, equaling to 666.67 m ²
“nutritional standard”	the standard to determine nutritional quality of raw milk, with protein content and fat content as two of the major indicators
“pasteurized milk”	milk that has been exposed briefly to high temperatures to destroy micro-organisms that can cause diseases and to improve its quality and shelf life
“premium raw milk”	raw milk of a premium quality, typically with an average selling price higher than RMB3,800 per tonne in major production regions in 2012, as classified according to Euromonitor International and based on its trade interviews with industry experts and dairy farming companies
“safety standard”	the standard to determine the safety of raw milk, using microbe count and SCC as two of the major indicators
“SCC”	somatic cell count, an important safety indicator of raw milk

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“super premium raw milk”	raw milk of a super premium quality, typically with an average selling price higher than RMB4,000 per tonne in major production regions in 2012, as classified according to Euromonitor International and based on its trade interviews with industry experts and dairy farming companies
“tonne”	metric ton
“white milk”	a liquid dairy product with no artificial flavoring
“%”	percent