

Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and]
Name of listed issuer:	The a2 Milk Company Limited (ATM)
Date this disclosure made:	29-Nov-23
Date of last disclosure:	6-Sep-23
Director or senior manager giving disclosure	_
Full name(s):	Xiao Li
Name of listed issuer:	The a2 Milk Company Limited
Name of related body corporate (if applicable):	N/A
Position held in listed issuer:	Chief Executive – Greater China
Summary of acquisition or disposal of relevant interest (excluding specified deriv	rativos)
Summary of acquisition of disposal of relevant interest (excluding specified deriv	Unlisted performance rights
	(Performance Rights) representing
Class of affected quoted financial products:	an entitlement to acquire fully paid
Totass of affected quoted financial products.	ordinary shares in ATM (Ordinary
	Shares).
	Registered holder and beneficial
Nature of the affected relevant interest(s):	owner
	OWICI
For that relevant interest-	
	(1) 221,372 Performance Rights due
	to vest on a date to be determined by
	the Board following the release of
	ATM's full year audited results for
	FY2024 provided certain performance
Number held in class before cognicities or disposely	conditions are met.
Number held in class before acquisition or disposal:	(2) 262,470 Performance Rights due
	to vest on a date to be determined by
	the Board following the release of
	ATM's full year audited results for
	FY2025 provided certain performance
	conditions are met.
Number held in class after acquisition or disposal:	(1) 221,372 Performance Rights due
	to vest on a date to be determined by
	the Board following the release of
	ATM's full year audited results for
	FY2024 provided certain performance
	conditions are met.
	(2) 262,470 Performance Rights due
	to vest on a date to be determined by
	the Board following the release of
	ATM's full year audited results for
	FY2025 provided certain performance
	conditions are met.
	(3) 362,741 Performance Rights due
	to vest on a date to be determined by
	the Board following the release of
	ATM's full year audited results for
	FY2026 provided certain performance
	conditions are met.
Current registered holder(s):	Xiao Li
Registered holder(s) once transfers are registered:	Xiao Li

Type of affected derivative:	N/A
Class of underlying financial products:	
Details of affected derivative-	
The notional value of the derivative (if any) or the notional amount of underlying	N/A
financial products (if any):	1973
A statement as to whether the derivative is each cottled or physically cottled:	
A statement as to whether the derivative is cash settled or physically settled:	
Maturity date of the derivative (if any):	
Expiry date of the derivative(if any):	
The price specified in the terms of the derivative (if any):	
Any other details needed to understand how the amount of the consideration payable	
under the derivative or the value of the derivative is affected by the value of the	
underlying financial products:	
For that derivative,-	
Parties to the derivative:	
If the director or senior manager is not a party to the derivative, the nature of the	
relevant interest in the derivative:	
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Details of transactions giving rise to acquisition or disposal	
Total number of transactions to which notice relates:	1
Total Humber of transactions to which motice relates.	1
Details of transactions requiring disclosure	
Details of transactions requiring disclosure- Date of transaction:	4 New 22
Date of transaction.	1-Nov-23
	Grant by ATM of Performance Rights
	under ATM's Long Term Incentive
Nature of transaction:	Plan.
Name of any other party or parties to the transaction (if known):	N/A
The consideration, expressed in New Zealand dollars, paid or received for the	Nil
acquisition or disposal. If the consideration was not in cash and cannot be readily by	
converted into a cash value, describe the consideration:	
Number of financial products to which the transaction related:	362,741 Performance Rights
-	
If the issuer has a financial products trading policy that prohibits directors or senior	<u> </u>
If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period)	
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Certification

I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all	
persons for whom it is made.	1 - 1/ -
Signature of director or officer:	Li Xia
Date of signature:	29-Nov-23
or	
Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	
Name and title of authorised person:	