

# Press Release



For further information:  
Mr. Weiguo Zhang, Synutra, Inc., 301 840 3888, [wzhang@synutra.com](mailto:wzhang@synutra.com)  
Mr. Brian Rafferty, Taylor Rafferty, 212 889 4350, [synutra@taylor-rafferty.com](mailto:synutra@taylor-rafferty.com)

## Synutra Applies to Transfer Listing from OTC Bulletin Board to NASDAQ Global Market

July 24, 2006, Qingdao, PRC/Rockville, MD, USA -- Synutra International, Inc. (OTCBB: SYUT), one of China's leading suppliers of dairy-based nutritional products for infants, children and adults, today announced its intent to move trading of its common stock from the OTC Bulletin Board to the NASDAQ Global Market (formerly named the NASDAQ National Market), pending a review and approval of its application by the NASDAQ Listing Qualifications Panel. The stock is expected to continue trading under the present symbol "SYUT" at the completion of the transfer.

"This represents another step forward in Synutra's development," says Synutra Chairman and Chief Executive Officer Liang Zhang. "Our move to the NASDAQ Global Market should help raise our visibility among institutional and retail investors alike, and broaden and deepen the market for our shares."

"Our move up onto a world-class stock market comes at a most auspicious time," says Mr. Zhang. "Synutra is having a landmark year, both financially and operationally. Our annual sales grew 85% over the prior year and reached \$103.2 million. Net income was \$11.6 million, an increase by 274% over the same period last year. During the next fiscal year we intend to continue to expand our operations and seek additional distribution outlets to further enhance our revenue stream. We are confident that Synutra's continued strong execution and brand building initiatives will drive growth over our entire product line in 2007."

About Synutra International, Inc.

Synutra operates six subsidiaries developing, producing, distributing and selling dairy-based nutritional products across the People's Republic of China. It offers its products for infants, children, adults and pregnant women and nursing mothers under the brand series of "Super," "U-Smart" and "U-Strong." The Group's extensive sales network covers 24 provinces, 227 cities and more than 800 counties throughout China. For more information, please contact Weiguo Zhang of Synutra, Inc. (301 840 3888, [wzhang@synutra.com](mailto:wzhang@synutra.com)), Brian Rafferty of Taylor Rafferty (212 889 4350, [synutra@taylor-rafferty.com](mailto:synutra@taylor-rafferty.com)) or visit: [www.synutra.com](http://www.synutra.com).

# Press Release



For further information:  
Mr. Weiguo Zhang, Synutra, Inc., 301 840 3888, wzhang@synutra.com  
Mr. Brian Rafferty, Taylor Rafferty, 212 889 4350, synutra@taylor-rafferty.com

*The information contained herein includes forward-looking statements. These statements relate to future events or to our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond our control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects our current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future. The safe harbor for forward-looking statements contained in the Securities Litigation Reform Act of 1995 protects companies from liability for their forward looking statements if they comply with the requirements of the Act.*

--End--