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**CHINA MENGNIU DAIRY COMPANY LIMITED**

中國蒙牛乳業有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 2319)



**Yashili International Holdings Ltd**

雅士利國際控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1230)

## **JOINT ANNOUNCEMENT**

### **MONTHLY UPDATE**

### **PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made jointly by China Mengniu Dairy Company Limited (“**Mengniu**”) and Yashili International Holdings Ltd (“**Yashili**”) pursuant to Rule 3.7 of the Code on Takeovers and Mergers (the “**Takeovers Code**”). Reference is made to the joint announcement of Mengniu and Yashili dated 16 March 2022 pursuant to Rule 3.7 of the Takeovers Code in relation to, among others, the Potential Transactions (the “**Rule 3.7 Announcement**”). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Rule 3.7 Announcement.

Mengniu wishes to update that negotiations and consultations among the relevant parties (including but not limited to Mengniu) to finalize the terms and other details of the Potential Transactions are still ongoing. As of the date of this announcement, no definitive agreement or arrangement in respect of any of the Potential Transactions has been entered into with any party and no definitive proposal regarding the Potential Offer has been furnished to Yashili. Therefore, there is no certainty that any of the Potential Transactions, including the Potential Offer, will ultimately proceed.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the discussions regarding the Potential Transactions will continue to be made until an announcement is made of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with the offer is made.

**WARNING: Shareholders of Mengniu and Yashili and potential investors should be aware that the Potential Transactions, including the Potential Offer, may or may not proceed and so there is no assurance that the Potential Transactions, including the Potential Offer, will materialize or be consummated, eventually. Shareholders of Mengniu and Yashili and potential investors are therefore advised to exercise caution when dealing in the shares and/or other securities of Mengniu and Yashili.**

By order of the board of directors of  
**China Mengniu Dairy Company Limited**  
中國蒙牛乳業有限公司\*  
**Jeffrey, Minfang Lu**  
*Chief Executive Officer and  
Executive Director*

By order of the board of directors of  
**Yashili International Holdings Ltd**  
雅士利國際控股有限公司  
**Yan Zhiyuan**  
*Chief Executive Officer and  
Executive Director*

Hong Kong, 19 April 2022

*As at the date of this announcement, the board of directors of Mengniu comprises: Mr. Jeffrey, Minfang Lu, Ms. Wang Yan and Mr. Zhang Ping as executive directors; Mr. Chen Lang, Mr. Wang Xi and Mr. Simon Dominic Stevens as non-executive directors; and Mr. Yih Dieter (alias Yih Lai Tak, Dieter), Mr. Li Michael Hankin and Mr. Ge Jun as independent non-executive directors.*

*The directors of Mengniu jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to Yashili) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by directors of Yashili) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the board of directors of Yashili comprises: Mr. Jeffrey, Minfang Lu (Chairman), Mr. Qin Peng, Mr. Zhang Ping and Mr. Gu Peiji (alias Philip Gu) as non-executive directors; Mr. Yan Zhiyuan as executive director; and Mr. Mok Wai Bun Ben, Mr. Cheng Shoutai and Mr. Lee Kong Wai Conway as independent non-executive directors.*

*The directors of Yashili jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to Mengniu) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by directors of Mengniu) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

\* For identification purposes only