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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)

CHANGE OF DIRECTORS AND CHAIRMAN OF THE BOARD; CHANGE OF CHAIRMAN OF THE NOMINATION COMMITTEE; AND RESIGNATION OF VICE-CHAIRMAN OF THE BOARD

CHANGE OF DIRECTORS AND CHAIRMAN OF THE BOARD

The Board announces that with effect from 19 February 2016:

- (a) Mr. Ning Gaoning resigned as a non-executive director of the Company and the chairman of the Board; and
- (b) Mr. Ma Jianping was appointed as a non-executive director of the Company and the chairman of the Board.

CHANGE OF CHAIRMAN OF THE NOMINATION COMMITTEE

The Board further announces that with effect from 19 February 2016, Mr. Ning ceased to be the chairman of the Nomination Committee and Mr. Ma was appointed as the chairman of the Nomination Committee.

RESIGNATION OF VICE-CHAIRMAN OF THE BOARD

The Board further announces that Mr. Yu Xubo resigned as the vice-chairman of the Board with effect from 19 February 2016 but remains as a non-executive director of the Company and a member of each of the remuneration committee and strategy and development committee of the Company.

* For identification purpose only

RESIGNATION OF DIRECTOR AND CHAIRMAN OF THE BOARD

The board of directors (the “**Board**”) of China Mengniu Dairy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Ning Gaoning (“**Mr. Ning**”) tendered his resignation as a non-executive director of the Company, the chairman of the Board and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 19 February 2016 due to his appointment to a key position in another state-owned enterprise under the State-owned Assets Supervision and Administration Commission of the State Council of the PRC.

Mr. Ning confirms that he has no disagreement with the Board and there is no matter relating to the resignation of Mr. Ning that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Ning for his valuable contribution to the Company during his tenure of service as a non-executive director of the Company, the chairman of the Board and the chairman of the Nomination Committee.

APPOINTMENT OF DIRECTOR AND CHAIRMAN OF THE BOARD

The Board is pleased to announce the appointment of Mr. Ma Jianping (“**Mr. Ma**”) as a non-executive director of the Company and the chairman of the Board with effect from 19 February 2016. The biographical details of Mr. Ma are set out below.

Mr. Ma Jianping

Ma Jianping, aged 52, joined COFCO Corporation (“**COFCO**”) in 1986 and is currently a vice president and the director of the strategy department of COFCO. Mr. Ma holds several directorships in certain subsidiaries of COFCO, including the deputy managing director of COFCO (Hong Kong) Limited, chairman of COFCO Meats Investments Limited and a director of COFCO International Limited. Mr. Ma is also a non-executive director and the chairman of the board of China Foods Limited, a company listed in Hong Kong; a non-executive director of Joy City Property Limited, a company listed in Hong Kong; and a director of COFCO Property (Group) Co., Ltd., a company listed in Shenzhen. Mr. Ma was a non-executive director of the Company during the period from August 2009 to March 2014.

Mr. Ma graduated from University of International Business and Economics and later obtained a degree of Executive Master of Business Administration from the same university and he has extensive experience in strategic planning, corporate finance, investment and M&A, and business management.

As at the date of this announcement, COFCO, through its wholly-owned subsidiaries, has a 70% interest in COFCO Dairy Holdings Limited. COFCO Dairy Investments Limited is owned by COFCO Dairy Holdings Limited and Colour Spring Limited (an indirect wholly-owned subsidiary of COFCO) as to approximately 56.4% and 12.2%, respectively. COFCO Dairy Investments Limited is directly and indirectly interested in approximately 31.47% of the total issued share capital of the Company. In addition, COFCO, through its wholly-owned subsidiaries, is indirectly interested in approximately 0.02% of the total issued share capital of the Company. As such, COFCO is a substantial shareholder of the Company.

Mr. Ma will enter into a letter of appointment with the Company for a term of three years commencing on 19 February 2016. His directorship is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Company’s articles of association. The annual remuneration of Mr. Ma, which will be recorded in his letter of appointment is RMB150,000 per annum, which is determined with reference to his duties and responsibilities in the Group, the prevailing market rate and the remuneration policy of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Ma does not have any relationship with any director, senior management, substantial or controlling shareholders of the Company or hold any other directorships in any listed companies in the last three years. Other than being a non-executive director of the Company, Mr. Ma does not hold any other positions in the Company or any of its subsidiaries. As at the date of this announcement, Mr. Ma has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information in respect of the appointment of Mr. Ma that is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment.

The Board would like to take this opportunity to welcome Mr. Ma for joining the Board.

APPOINTMENT OF CHAIRMAN OF THE NOMINATION COMMITTEE

The Board further announces that with effect from 19 February 2016, Mr. Ma was appointed as the chairman of the Nomination Committee.

RESIGNATION OF VICE-CHAIRMAN OF THE BOARD

The Board further announces that Mr. Yu Xubo (“**Mr. Yu**”) resigned as the vice-chairman of the Board with effect from 19 February 2016 due to his other business engagement which requires more of his time and dedication. Mr. Yu remains as a non-executive director of the Company and a member of each of the remuneration committee and strategy and development committee of the Company.

By order of the Board
China Mengniu Dairy Company Limited
Sun Yiping
Executive Director and Chief Executive Officer

Hong Kong, 19 February 2016

As at the date of this announcement, the Board comprises: Ms. Sun Yiping and Mr. Bai Ying as executive directors, Mr. Yu Xubo, Mr. Niu Gensheng, Mr. Ma Jianping, Mr. Finn S. Hansen, Ms. Liu Ding and Mr. Christian Neu as non-executive directors, Mr. Jiao Shuge (alias Jiao Zhen), Mr. Julian Juul Wolhardt, Mr. Zhang Xiaoya, Mr. Wu Kwok Keung Andrew and Dr. Liao Jianwen as independent non-executive directors.