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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 MEMBERS OF THE STRATEGY AND DEVELOPMENT COMMITTEE

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The Board announces that with effect from 1 April 2016:

- (a) each of Mr. Finn S. Hansen and Mr. Christian Neu has resigned as a non-executive Director and a member of the Strategy and Development Committee; and
- (b) each of Mr. Tim Ørting Jørgensen and Mr. Filip Kegels has been appointed as a non-executive Director and a member of the Strategy and Development Committee.

### RESIGNATION OF DIRECTORS AND MEMBERS OF THE STRATEGY AND DEVELOPMENT COMMITTEE

The board of directors (the “**Board**”) of China Mengniu Dairy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 1 April 2016,

- (a) Mr. Finn S. Hansen (“**Mr. Hansen**”) has tendered his resignation as a non-executive director of the Company (the “**Director**”) and a member of the strategy and development committee of the Company (the “**Strategy and Development Committee**”) to commit to his other personal developments; and
- (b) Mr. Christian Neu (“**Mr. Neu**”) has tendered his resignation as a non-executive Director and a member of the Strategy and Development Committee to focus on other work assignments and commit to his other personal developments.

\* For identification purposes only

Each of Mr. Hansen and Mr. Neu confirms that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude to Mr. Hansen and Mr. Neu for their valuable contribution to the Company during their tenure of service as non-executive Directors and members of the Strategy and Development Committee.

## **APPOINTMENT OF DIRECTORS AND MEMBERS OF THE STRATEGY AND DEVELOPMENT COMMITTEE**

The Board is pleased to announce the appointment of Mr. Tim Ørting Jørgensen (“**Mr. Jørgensen**”) and Mr. Filip Kegels (“**Mr. Kegels**”) as non-executive Directors and members of the Strategy and Development Committee with effect from 1 April 2016. The biographical details of Mr. Jørgensen and Mr. Kegels are set out below.

### **Mr. Tim Ørting Jørgensen**

Tim Ørting Jørgensen, aged 51, was a non-executive Director of the Company during the period from July 2012 to September 2013. Mr. Jørgensen graduated from Copenhagen Business School in 1991 with a Master of Economics degree, specialising in international strategy and marketing. He joined Arla Foods amba (“**Arla**”) in 1991 and has held several management positions within Arla’s international business group, including a three-year position in the Middle East and a three-year position in Brazil. In 2005, he became the business group director for Arla’s Danish division and in 2007, he was appointed as executive vice president, with the overall responsibility for Arla’s international activities outside Scandinavia and the United Kingdom. In 2012, he was appointed to lead Arla’s newly established German/Dutch business group, with the clear objective of establishing Arla as a leading dairy company in Germany through mergers and acquisitions. Throughout his 25 years in Arla, Mr. Jørgensen has acquired extensive management experience within international sales, brand building, supply chain efficiency and general management. Mr. Jørgensen has especially been focused on growing the business significantly both organically and through acquisitions.

### **Mr. Filip Kegels**

Filip Kegels, aged 51, has 30 years of experience in the management of fast-moving consumer goods with outstanding performance particularly in sales, marketing, integrated management and international business management. Mr. Kegels graduated from Catholic University of Antwerp in 1986 with a Master in Economics and obtained a Master’s degree in Management and Business Administration from University of Brussels in 1987. He joined Danone SA, a multi-national corporation and global leader in food products, including fresh dairy products and other health and nutrition food products and waters in 1987, where he was initially engaged in sales and marketing activities in France and later became the general manager of various local and regional companies of Danone SA. Between 2010 and 2012, he was appointed as Chief Executive Officer of Danone Unimilk CIS, a merger between Danone

and the Russian company and market leader in dairy products in CIS. In 2012, he became the General Manager for Danone Easter, Central and Northern Europe for the Fresh Dairy Division overseeing over 30 countries and with the objective to accelerate the profitable growth of that region. In 2014, Mr. Kegels was appointed Vice-President Danone Africa, Middle East and Asia-Pacific for the Fresh Dairy Division. Since 2015, Mr. Kegels has been Vice-President for Danone Asia and Pacific, India and Middle East and Non-Executive Chairman of Danone China and Japan for Fresh Dairy Products Division, in this role he is responsible for the strategy of the division in the aforementioned region. From December 2014 to July 2015, Mr. Kegels was a director of Centrale Danone, a company listed on the Casablanca Stock Exchange in Morocco. Mr. Kegels is currently a director of Inner Mongolia Mengniu Danone Dairy Co. Ltd, a joint venture which is owned by the Group and Danone Group as to 80% and 20%, respectively.

As at the date of this announcement, COFCO Dairy Holdings Limited is owned by various wholly-owned subsidiaries of COFCO Corporation (“**COFCO**”) and Arla as to 70% and 30%, respectively. COFCO Dairy Investments Limited is owned by COFCO Dairy Holdings Limited, Colour Spring Limited (an indirect wholly-owned subsidiary of COFCO) and Danone Asia Pte Ltd (a wholly-owned subsidiary of Danone SA) as to approximately 56.4%, 12.2% and 31.41%, 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. Pursuant to various agreements dated 15 June 2012, 28 June 2013 and 27 March 2014 which constitute agreements under section 317 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”), each of Arla and Danone Asia Pte Ltd is deemed interested in the shares which COFCO is interested in the Company. In addition, Danone SA, through its wholly-owned subsidiaries, is indirectly interested in approximately 25% of the total issued share capital of Yashili International Holdings Ltd, a subsidiary of the Company.

Each of Mr. Jørgensen and Mr. Kegels will enter into a letter of appointment with the Company for a term of three years commencing on 1 April 2016. Each of Mr. Jørgensen’s and Mr. Kegels’ 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 each of Mr. Jørgensen and Mr. Kegels, which will be recorded in their respective letter of appointment is RMB150,000 per annum, which is determined with reference to their respective 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, each of Mr. Jørgensen and Mr. Kegels 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. Save as disclosed above, each of Mr. Jørgensen and Mr. Kegels does not hold any other positions in the Company or any of its subsidiaries. As at the date of this announcement, neither Mr. Jørgensen nor Mr. Kegels has any interest in shares of the Company within the meaning of Party XV of the SFO.

Save as disclosed above, there is no other information in respect of the appointments of Mr. Jørgensen and Mr. Kegels 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. Jørgensen and Mr. Kegels for joining the Board.

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

Hong Kong, 1 April 2016

*As at the date of this announcement, the Board comprises: Ms. Sun Yiping and Mr. Bai Ying as executive directors, Mr. Ma Jianping, Mr. Yu Xubo, Mr. Niu Gensheng, Ms. Liu Ding, Mr. Tim Ørting Jørgensen and Mr. Filip Kegels 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.*