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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 CHIEF EXECUTIVE OFFICER

CHANGE OF COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The Board hereby announces that with effect from 15 September 2016:

- (1) Ms. SUN Yiping has resigned from her role as an executive director and chief executive officer of the Company and a member of the Strategy and Development Committee;
- (2) Mr. YU Xubo has resigned from his role as a non-executive director of the Company and a member of each of the Remuneration Committee and the Strategy and Development Committee;
- (3) Ms. LIU Ding has resigned from her role as a non-executive director of the Company and vice-chairwoman of the Board; and
- (4) Dr. LIAO Jianwen has resigned from his role as an independent non-executive director of the Company and a member of each of the Remuneration Committee and the Strategy and Development Committee.

APPOINTMENT OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that with effect from 15 September 2016:

- (1) Mr. Jeffrey, Minfang LU has been appointed as an executive director and chief executive officer of the Company and a member of the Strategy and Development Committee; and
- (2) Ms. WU Wenting has been appointed as an executive director of the Company and a member of the Remuneration Committee.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 15 September 2016:

- (1) Mr. JIAO Shuge ceased to be a member of each of the Audit Committee and the Nomination Committee and chairman of the Strategy and Development Committee and has been appointed as a member of the Remuneration Committee;
- (2) Mr. ZHANG Xiaoya ceased to be a member of each of the Nomination Committee and Remuneration Committee;
- (3) Each of Mr. Tim Ørting JØRGENSEN and Mr. Filip KEGELS has been appointed as a member of the Nomination Committee;
- (4) Mr. MA Jianping has been appointed as chairman of the Strategy and Development Committee; and
- (5) Mr. NIU Gensheng has been appointed as a member of the Strategy and Development Committee.

RESIGNATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of China Mengniu Dairy Company Limited (the “**Company**”) hereby announces that with effect from 15 September 2016:

- (1) Ms. SUN Yiping (“**Ms. Sun**”) has resigned from her role as an executive director and chief executive officer of the Company and a member of the Strategy and Development Committee of the Company (the “**Strategy and Development Committee**”);
- (2) Mr. YU Xubo (“**Mr. Yu**”) has resigned from his role as a non-executive director of the Company and a member of each of the Remuneration Committee of the Company (the “**Remuneration Committee**”) and the Strategy and Development Committee;
- (3) Ms. LIU Ding (“**Ms. Liu**”) has resigned from her role as a non-executive director of the Company and vice-chairwoman of the Board; and
- (4) Dr. LIAO Jianwen (“**Dr. Liao**”) has resigned from his role as an independent non-executive director of the Company and a member of each of the Remuneration Committee and the Strategy and Development Committee.

Ms. Sun has tendered her resignation due to personal career development reason. Mr. Yu has tendered his resignation due to the re-designation of responsibilities within COFCO Group. Ms. Liu has tendered her resignation for retirement reason. Dr. Liao has tendered his resignation due to his other business engagement which requires more of his time and dedication. The resignation of each of Ms. Sun, Mr. Yu, Ms. Liu and Dr. Liao allows the Company to reduce the size of its Board from the current 13 directors so that, with a smaller number of directors, the Board may operate more efficiently in its decision making process.

Each of Ms. Sun, Mr. Yu, Ms. Liu and Dr. Liao has confirmed that he/she has no disagreement with the Board and there is no matter in relation to each of their resignation 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 sincere gratitude to Ms. Sun, Mr. Yu, Ms. Liu and Dr. Liao for their valuable contribution to the Company during their respective tenure of office as a director of the Company, and to Ms. Sun for her leadership of the Company during her tenure of office as chief executive officer of the Company.

APPOINTMENT OF DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that with effect from 15 September 2016:

- (1) Mr. Jeffrey, Minfang LU (“**Mr. Lu**”) has been appointed as an executive director and chief executive officer of the Company and a member of the Strategy and Development Committee; and
- (2) Ms. WU Wenting (“**Ms. Wu**”) has been appointed as an executive director of the Company and a member of the Remuneration Committee.

The biographical details of Mr. Lu and Ms. Wu are set out below.

Mr. Jeffrey, Minfang LU

Mr. Lu, aged 47, is the chairman and a non-executive director of Yashili International Holdings Ltd (“**Yashili**”), a subsidiary of the Company listed on the Stock Exchange. He was the chief executive officer and executive director of Yashili before his appointment as chairman of the board of directors of Yashili. Mr. Lu is also an authorized representative of Yashili as well as a director of each of following subsidiaries of Yashili, namely Yashili International Ltd., Yashili International Group Limited, Newou International Co., Limited and Scient International Group Limited. Mr. Lu has been the Vice President (Greater China) of Danone Early Life Nutrition Greater China and has been with the Danone Group and Dumex Baby Food Co. Ltd. for over 10 years. During the tenure at the Danone Group, he demonstrated strong strategic business and market planning capabilities. With strong leadership, management skills and in-depth knowledge of markets, Mr. Lu contributed significantly to the success of the Danone Group’s baby nutrition business in China. Prior to joining the Danone Group, Mr. Lu spent 9 years with Johnson & Johnson (China) Company Limited and approximately 4 years with General Electric Company (China). Mr. Lu has over 18 years of experience in sales and marketing and has been serving in general manager or executive level roles for over 7 years. Mr. Lu has extensive experience in the management of fast moving consumer products and dairy companies and has an excellent grasp and the in-depth knowledge of the PRC market. Mr. Lu obtained his Bachelor’s degree from Fudan University in Shanghai.

Ms. WU Wenting

Ms. Wu, aged 52, was an executive director, the executive deputy general manager and the chief financial officer of China Foods Limited, a company listed in Hong Kong. Ms. Wu joined COFCO Group in 1992 and was the director of the Audit and Discipline Department of COFCO Corporation from 2006 to March 2014. Ms. Wu has also held various positions in COFCO Group, including the deputy general manager of the Finance Department of China

Liang Feng Grains Import & Export Company from 1994 to 2000 and the general manager of the Finance Department of COFCO Oils & Grains Co., Ltd. from 2000 to 2006.

Ms. Wu holds a Bachelor of Arts degree in economics from Beijing Technology and Business University and a Master of Arts degree in professional accounting from Central University of Finance and Economics and has extensive experience in financial management and auditing.

Each of Mr. Lu and Ms. Wu will enter into a letter of appointment with the Company for a term of three years commencing from their respective date of appointment. His/her 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. Each of Mr. Lu and Ms. Wu is entitled to remuneration to be determined with reference to his/her duties and responsibilities in the Group, the prevailing market rate and the remuneration policy of the Company and to be reviewed by the Remuneration Committee.

Save as disclosed above, at the date of this announcement, each of Mr. Lu and Ms. Wu 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 in this announcement, each of Mr. Lu and Ms. Wu does not hold any other positions in the Company or any of its subsidiaries. As at the date of this announcement, each of Mr. Lu and Ms. Wu has no interest in shares of the Company within the meaning of Party 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. Lu and Ms. Wu that is required to be disclosed 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. Lu and Ms. Wu for joining the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 15 September 2016:

- (1) Mr. JIAO Shuge ceased to be a member of each of the Audit Committee of the Company (the “**Audit Committee**”) and the Nomination Committee of the Company (the “**Nomination Committee**”) and chairman of the Strategy and Development Committee and has been appointed as a member of the Remuneration Committee;
- (2) Mr. ZHANG Xiaoya ceased to be a member of each of the Nomination Committee and Remuneration Committee;
- (3) Each of Mr. Tim Ø rting JØ RGENSEN and Mr. Filip KEGELS has been appointed as a member of the Nomination Committee;

- (4) Mr. MA Jianping has been appointed as chairman of the Strategy and Development Committee; and
- (5) Mr. NIU Gensheng has been appointed as a member of the Strategy and Development Committee.

By Order of the Board
China Mengniu Dairy Company Limited
Kwok Wai Cheong, Chris
Company Secretary

Hong Kong, 15 September 2016

As at the date of this announcement, the Board comprises: Mr. Jeffrey, Minfang Lu, Mr. Bai Ying and Ms. Wu Wenting as executive directors, Mr. Ma Jianping, Mr. Niu Gensheng, Mr. Tim Ø rting Jørgensen and Mr. Filip Kegels as non-executive directors, Mr. Jiao Shuge (alias Jiao Zhen), Mr. Julian Juul Wolhardt, Mr. Zhang Xiaoya and Mr. Wu Kwok Keung Andrew as independent non-executive directors.

** For identification purpose only*