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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)**

**RESIGNATION OF DIRECTOR,  
APPOINTMENT OF DIRECTOR,**

**AND**

**CHANGE OF CHAIRMAN OF THE BOARD, THE NOMINATION  
COMMITTEE AND THE STRATEGY AND DEVELOPMENT COMMITTEE**

The Board announces that with effect from 7 January 2019:

- (a) Mr. Ma Jianping resigned as a non-executive director of the Company, the chairman of the Board, the chairman of the Nomination Committee and the chairman of the Strategy and Development Committee; and
- (b) Mr. Yu Xubo was appointed as a non-executive director of the Company, the chairman of the Board, the chairman of the Nomination Committee and the chairman of the Strategy and Development Committee.

\* 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. Ma Jianping (“**Mr. Ma**”) tendered his resignation as a non-executive director of the Company, the chairman of the Board, the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and the chairman of the strategy and development committee (the “**Strategy and Development Committee**”) with effect from 7 January 2019 due to change of work.

Mr. Ma confirms that he has no disagreement with the Board and there is no matter relating to the resignation of Mr. Ma 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. Ma 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, the chairman of the Nomination Committee and the chairman of the Strategy and Development Committee.

## **APPOINTMENT OF DIRECTOR AND CHAIRMAN OF THE BOARD**

The Board is pleased to announce the appointment of Mr. Yu Xubo (“**Mr. Yu**”) as a non-executive director of the Company and the chairman of the Board with effect from 7 January 2019. The biographical details of Mr. Yu are set out below.

### **Mr. Yu Xubo**

Mr. Yu Xubo, aged 52, joined COFCO Corporation and/or its subsidiaries (the “**COFCO Group**”) in 1988 and is the president of COFCO Corporation since April 2007. Mr. Yu has held several positions in COFCO Group, including the general manager of COFCO Futures Co., Ltd. and the vice president of COFCO Corporation. Mr. Yu is also the managing director of COFCO (Hong Kong) Limited, and holds the directorship in several subsidiaries in the COFCO Group. Mr. Yu is currently a non-executive director and the chairman of the board of China Foods Limited (a company listed in Hong Kong). He was a non-executive director of China Foods Limited until February 2016. Mr. Yu was also a non-executive director of the Company until September 2016, a non-executive director and the chairman of the board of China Modern Dairy Holdings Ltd. (a company listed in Hong Kong) until March 2017, a non-executive director of Noble Group Limited (a company listed in Singapore) until May 2017, and a non-executive director and chairman of the board of China Agri-Industries Holdings Limited (a company listed in Hong Kong) until January 2018.

Mr. Yu graduated from University of International Business and Economics and obtained a degree of Bachelor of Economics. He later obtained the degree of Executive Master of Business Administration from China Europe International Business School.

As at the date of this announcement, COFCO Corporation, 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 31.41% of the total issued share capital of the Company. In addition, COFCO

Corporation, through its wholly-owned subsidiaries, is indirectly interested in approximately 0.02% of the total issued share capital of the Company. As such, COFCO Corporation is a substantial shareholder of the Company.

Mr. Yu will enter into a letter of appointment with the Company for a term of three years commencing on 7 January 2019. 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. Yu, 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. Yu 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 for the appointments with the Company as disclosed in this announcement, Mr. Yu does not hold any other positions in the Company or any of its subsidiaries. As at the date of this announcement, Mr. Yu 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. Yu 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. Yu to the Board.

## **APPOINTMENT OF CHAIRMAN OF THE NOMINATION COMMITTEE AND THE STRATEGY AND DEVELOPMENT COMMITTEE**

The Board further announces that with effect from 7 January 2019, Mr. Yu was appointed as the chairman of the Nomination Committee and the chairman of the Strategy and Development Committee.

By order of the Board  
**China Mengniu Dairy Company Limited**  
**Jeffrey, Minfang Lu**  
*Executive Director and Chief Executive Officer*

Hong Kong, 7 January 2019

*As at the date of this announcement, the Board comprises Mr. Jeffrey, Minfang Lu and Ms. Wu Wenting as executive directors; Mr. Yu Xubo, Mr. Niu Gensheng, Mr. Tim Ørting Jørgensen and Mr. Pascal De Petrini as non-executive directors; and Mr. Jiao Shuge (alias Jiao Zhen), Mr. Julian Juul Wolhardt, Mr. Zhang Xiaoya and Mr. Yau Ka Chi as independent non-executive directors.*