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蒙牛

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 29 April 2019:

- (a) Mr. Yu Xubo 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. Chen Lang 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.

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. Yu Xubo (“**Mr. Yu**”) 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 29 April 2019 due to change of work.

* For identification purpose only

Mr. Yu confirms that he has no disagreement with the Board and there is no matter relating to the resignation of Mr. Yu 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. Yu for his 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. Chen Lang (“**Mr. Chen**”) as a non-executive director of the Company and the chairman of the Board with effect from 29 April 2019. The biographical details of Mr. Chen are set out below.

Mr. Chen Lang

Mr. Chen Lang, aged 53, is currently a vice president of COFCO Corporation and the chairman of COFCO WOMAI.COM Investment Limited (中糧我買網投資有限公司), a non-executive director and the chairman of the board of China Foods Limited (a company listed in Hong Kong), and a director and the chairman of the board of each of COFCO Coca-Cola Beverages Limited and COFCO Beverages (China) Investment Limited, both of which are non-wholly owned subsidiaries of China Foods Limited. Mr. Chen is also currently an executive director and the chairman of the board of directors of China Resources Beer (Holdings) Company Limited (a company listed in Hong Kong), a vice chairman of the board of directors and a member of strategy committee of Shanxi Xinghuacun Fen Wine Factory Co., Limited (山西杏花村汾酒廠股份有限公司) (a company listed in Shanghai), a director of CRH (Beer) Limited, a director and the chairman of the board of directors of China Resources Enterprise, Limited and the chairman of China Resources Snow Breweries (China) Investment Co., Ltd.. Prior to joining COFCO Corporation, Mr. Chen was the executive vice president of China Resources (Holdings) Company Limited until April 2019. In the past, Mr. Chen had also served as a director of China Resources Company Limited (formerly known as China Resources National Corporation), the chief executive of China Resources Vanguard Co., Ltd., the chairman of each of China Resources Ng Fung Limited and China Resources C’estbon Beverage (China) Investment Co., Ltd. and a vice chairman and the chief executive officer of China Resources Logic Limited (now renamed as China Resources Gas Group Limited). Mr. Chen is currently the visiting professor of Anhui University, China.

Mr. Chen holds a Bachelor of Economics degree from Anhui University, China and a Master of Business Administration degree from the University of San Francisco, USA.

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 31.39% 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. Chen will enter into a letter of appointment with the Company for a term of three years commencing on 29 April 2019. Mr. Chen will retire at the next annual general meeting of the Company and then be eligible for re-election and thereafter he will be 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. Chen, 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. Chen 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. Chen does not hold any other positions in the Company or any of its subsidiaries. As at the date of this announcement, Mr. Chen 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. Chen that is discloseable pursuant to 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. Chen to the Board.

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

The Board further announces that with effect from 29 April 2019, Mr. Chen 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, 29 April 2019

As at the date of this announcement, the Board comprises Mr. Jeffrey, Minfang Lu and Ms. Wu Wenting as executive directors; Mr. Chen Lang, 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.