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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)

**PROPOSED AMENDMENTS TO MEMORANDUM AND ARTICLES OF
ASSOCIATION AND ADOPTION OF NEW MEMORANDUM AND ARTICLES OF
ASSOCIATION**

The board of directors (the “**Board**”) of China Mengniu Dairy Company Limited (the “**Company**”) has resolved to put forward to shareholders of the Company for approval a special resolution to amend the existing memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”) by adopting a new set of memorandum and articles of association (the “**New Memorandum and Articles of Association**”) in substitution for and to the exclusion of the Existing Memorandum and Articles of Association in order to, among other things, (i) bring the Existing Memorandum and Articles of Association in line with amendments made to the applicable laws of the Cayman Islands and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) modernize and improve certain provisions mainly in relation to the conducting of general meetings; and (iii) incorporate certain housekeeping amendments.

The key proposed amendments in the New Memorandum and Articles of Association are summarized as follows:

1. to expressly provide that every shareholder present at a general meeting shall have the right to speak;
2. to expressly allow, as may be determined by the Board at its discretion, the use of electronic communication facilities (including video, videoconferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video communication, internet or online conferencing application or telecommunications facilities) for a general meeting so that shareholders and other participants (including the chairman of a general meeting) may attend and participate by means of such electronic communication facilities, and that a shareholder’s presence at such general meeting by means of such electronic communication facilities shall be counted towards the quorum;

3. to expressly allow, as may be determined by the Board at its discretion, a general meeting to be held solely by means of electronic communication facilities;
4. to provide that subject to the Companies Act of the Cayman Islands, the Company may by special resolution resolve that the Company be wound up voluntarily;
5. to provide that the appointment, removal and remuneration of auditors must be approved by an ordinary resolution of the members in general meeting; and
6. to make other amendments to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wording in the applicable laws of Cayman Islands and the Listing Rules.

The proposed adoption of the New Memorandum and Articles of Association is subject to approval by the shareholders of the Company by way of a special resolution at the forthcoming annual general meeting of the Company (the “**2022 AGM**”). In accordance with the Listing Rules, the Company will despatch to its shareholders a circular in respect of the 2022 AGM containing the full text of the New Memorandum and Articles of Association shown as a comparison against the Existing Memorandum and Articles of Association.

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

Hong Kong, 12 May 2022

As at the date of this announcement, the Board comprises: Mr. Jeffrey, Minfang Lu, Ms. Wang Yan and Mr. Zhang Ping as executive directors; Mr. Chen Lang, Mr. Wang Xi and Mr. Simon Dominic Stevens as non-executive directors; and Mr. Yih Dieter (alias Yih Lai Tak, Dieter), Mr. Li Michael Hankin and Mr. Ge Jun as independent non-executive directors.

** For identification purposes only*