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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 EXECUTIVE DIRECTOR
AND VICE-CHAIRMAN OF THE BOARD**

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

AND

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 10 October 2024:

- (1) Mr. Jeffrey, Minfang Lu has resigned from his role as an executive director of the Company, the Vice-Chairman of the Board and a member of each of the Strategy and Development Committee and the Sustainability Committee of the Company; and
- (2) Mr. Wang Xi has been appointed as a non-executive director of the Company and a member of the Strategy and Development Committee of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR AND VICE-CHAIRMAN OF THE BOARD

The board of directors (the “**Board**”) of China Mengniu Dairy Company Limited (the “**Company**”) hereby announces that with effect from 10 October 2024, Mr. Jeffrey, Minfang Lu (“**Mr. Lu**”) has resigned from his role as an executive director of the Company, the Vice-Chairman of the Board and a member of each of the Strategy and Development Committee and the Sustainability Committee of the Company, due to his desire to devote more time to his personal commitment and his family.

Mr. Lu has confirmed that he has no disagreement with the Board and there is no matter in relation 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 heartfelt gratitude to Mr. Lu for his outstanding leadership of and invaluable contribution to the Company during his tenure of service as an executive director of the Company, the Vice-Chairman of the Board and a member of each of the Strategy and Development Committee and the Sustainability Committee of the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 10 October 2024, Mr. Wang Xi (“**Mr. Wang**”) has been appointed as a non-executive director of the Company. The biographical details of Mr. Wang are set out below.

Mr. Wang Xi

Mr. WANG Xi, aged 40, previously served as a non-executive director of the Company and a member of the Strategy and Development Committee of the Company from December 2021 to August 2024. Mr. Wang joined COFCO Corporation in July 2015, currently serves as the deputy director of the Strategy Department and the general manager of the Direct Investment Division of COFCO Corporation, and is a director of COFCO WOMAI.COM Investment Limited (中糧我買網投資有限公司). At COFCO Strategy Department, Mr. Wang previously served as assistant general manager of M&A Division, deputy general manager and general manager of Equity Management Division. Prior to joining COFCO, Mr. Wang worked at Direct Investment Division IV at China Development Bank Capital Co., Ltd. and the investment banking division at Deutsche Bank AG, Hong Kong Branch.

Mr. Wang holds a bachelor’s degree in economics and a dual bachelor’s degree in laws from Peking University, and a degree of master of public administration from Columbia University, New York.

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 as to approximately 82.16%. COFCO Dairy Investments Limited is directly and indirectly interested in approximately 21.50% of the total issued share capital of the Company. In addition, COFCO Corporation, through its wholly-owned subsidiaries, is indirectly interested in approximately 2.64% of the total issued share capital of the Company. As such, COFCO Corporation is a substantial shareholder of the Company.

Mr. Wang will enter into a letter of appointment with the Company for a term of three years commencing from his date of appointment. 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. Mr. Wang is entitled to remuneration to be determined with reference to his duties and responsibilities in the Company and its subsidiaries, the prevailing market rate and the remuneration policy of the Company and to be reviewed by the Remuneration Committee.

Save as disclosed above, there is no other information in respect of the appointment of Mr. Wang that is required to be disclosed 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. Wang back to the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEE

The Board further announces that with effect from 10 October 2024, Mr. Wang was appointed as a member of the Strategy and Development Committee of the Company.

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

Hong Kong, 10 October 2024

As at the date of this announcement, the Board comprises: Mr. Gao Fei and Ms. Wang Yan as executive directors; Mr. Qing Lijun, Mr. Meng Fanjie, 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 purpose only*