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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 NON-EXECUTIVE DIRECTOR
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 1 April 2025:

- (1) Mr. Simon Dominic Stevens has resigned as a non-executive director of the Company, the chairman of the Sustainability Committee, and a member of each of the Nomination Committee and Strategy and Development Committee; and
- (2) Ms. Lillie Li Valeur has been appointed as a non-executive director of the Company, the chairman of the Sustainability Committee, and a member of each of the Nomination Committee and Strategy and Development Committee.

RESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of China Mengniu Dairy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Simon Dominic Stevens (“**Mr. Stevens**”) has tendered his resignation as a non-executive director of the Company, the chairman of the Sustainability Committee, and a member of each of the Nomination Committee and Strategy and Development Committee, with effect from 1 April 2025, due to his desire to devote more time to his personal commitment and his family.

Mr. Stevens 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 “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Stevens for his valuable contribution to the Company during his tenure of service as a non-executive director of the Company, the chairman of the Sustainability Committee, and a member of each of the Nomination Committee and Strategy and Development Committee.

APPOINTMENT OF DIRECTOR

The Board is pleased to announce the appointment of Ms. Lillie Li Valeur (“**Ms. Valeur**”) as a non-executive director of the Company with effect from 1 April 2025. The biographical details of Ms. Valeur are set out below.

Ms. Lillie Li Valeur

Ms. Lillie Li Valeur, aged 55, will serve as the Executive Vice President of International at Arla Foods, a global dairy industry leader, with effect from 1 April 2025. With a distinguished career spanning over two decades, Ms. Valeur brings unparalleled international experience in the food, ingredients, and pharmaceutical industries. Her expertise encompasses key regions such as Europe, the Middle East, and Africa (EMEA), and Asia, with a strong focus on commercial leadership, innovation, mergers and acquisitions, and strategic partnerships.

Previously, Ms. Valeur held the CEO position at Good Food Group A/S in Denmark from 2020 to 2022. During her over 20-year tenure with Arla Foods amba, Ms. Valeur held several pivotal senior management roles in Asia, Europe, and on a global scale. These roles included Group Vice President and Managing Director of Germany, Vice President for the Global Milk-Based Beverages Business, Vice President for Southeast Asia, and Vice President for Greater China. Prior to her tenure at Arla Foods, she held various international business management positions at Lundbeck, Novartis Consumer Health Co., and served as a management consultant at Bain & Company. Ms. Valeur’s academic background includes Leadership programs at London Business School, Executive Management Program Manaz, and an MBA from China Europe International Business School (CEIBS) in Shanghai.

Ms. Valeur’s board experience is extensive. She is currently a member of the board of directors at Plus Pack, a multinational packaging company based in Denmark. She served on the board of directors, chaired the nomination committee, and was a member of the remuneration committee at Marel, a global leader in food processing equipment, solutions, and services, listed on Nasdaq Iceland and Euronext Amsterdam from 2020 to 2024. From 2020 to 2022 she was a member of the board of directors, remuneration committee, and science & innovation committee at Chr. Hansen, a renowned bioscience company based in Denmark and listed on Nasdaq Copenhagen, from 2020 to 2022. From 2013 to 2020, she contributed her expertise to the board of directors and audit committee of AAK, a global leading vegetable oils and fats company listed on Nasdaq Stockholm. Furthermore, she served on the board of directors of Meda, a European specialty pharmaceutical company, from 2015 to 2016.

As at the date of this announcement, Arla Foods amba (“**Arla**”) is a substantial shareholder with a deemed interest in approximately 24.3% of the total issued share capital of the Company through COFCO Dairy Holdings Limited and COFCO Dairy Investments Limited, and by virtue of certain agreements that constitute agreement under section 317 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Valeur will enter into a letter of appointment with the Company for a term of three years commencing from her date of appointment. 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. Ms. Valeur is entitled to remuneration to be determined with reference to 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, there is no other information in respect of the appointment of Ms. Valeur 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 her appointment.

The Board would like to take this opportunity to welcome Ms. Valeur to the Board.

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

The Board further announces that with effect from 1 April 2025, Ms. Valeur has been appointed as the chairman of the Sustainability Committee and a member of each of the Nomination Committee and Strategy and Development Committee.

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

Hong Kong, 28 March 2025

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 Lai Tak, Mr. Li Michael Hankin and Mr. Ge Jun as independent non-executive directors.

** For identification purpose only*