

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

DISCLOSEABLE TRANSACTION COMPLETION OF DISPOSAL OF A SUBSIDIARY

Reference is made to the announcement of China Mengniu Dairy Company Limited (the “**Company**”) dated 1 July 2019 in relation to the disposal of 51% of the entire registered capital in Shijiazhuang Junlebao Dairy Co., Ltd., which constitutes a discloseable transaction of the Company. Unless otherwise specified, terms used in this announcement shall have the same meanings given to them in the previous announcement.

The Board announces that as of 19 November 2019, all conditions precedent to the completion have been satisfied pursuant to the Share Transfer Agreement. Accordingly, the parties consider completion to have taken place on 19 November 2019.

Upon completion, the Group has ceased to have any equity interest in the Target Company and accordingly, the Target Company has ceased to be a subsidiary of the Company.

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

Hong Kong, 20 November 2019

As at the date of this announcement, the Board comprises Mr. Jeffrey, Minfang Lu and Mr. Meng Fanjie 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.

** For identification purposes only*