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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to: (1) the announcement issued by China Mengniu Dairy Company Limited (the “**Company**”) on January 24, 2021 in relation to, among others, the subscription of Financial Products by employees under the Relevant Scheme, the proposed Placing under Specific Mandate of up to HK\$ equivalent of RMB4,000,000,000 fixed rate 5-year Convertible Bonds and potential connected transactions (the “**January 24 Announcement**”), (2) the announcement issued by the Company dated March 31, 2021 in relation to the delay in despatch of the circular and (3) the announcement issued by the Company dated May 31, 2021 in relation to further delay in despatch of the circular (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, a circular containing, among other things, (i) further details of the Financial Products, the Relevant Scheme and the Guarantee, (ii) further details of the Placing and the Convertible Bonds, and (iii) a notice convening the EGM is expected to be despatched to the Shareholders on or before July 15, 2021. However, as additional time is required for the Company to prepare and finalise the information to be included in the circular, the despatch date of the circular will be postponed to on or before September 30, 2021.

In addition, as disclosed in the January 24 Announcement, the Closing Date of the proposed issue of the Convertible Bonds shall be no later than the earlier of (i) 90 business days after the EGM and (ii) July 31, 2021, or such later date as the Company and the Placing Agent may agree. On July 14, 2021, the Company and the Placing Agent have agreed to extend the Closing Date to be no later than December 31, 2021 or such later date as the Company and the Placing Agent may agree.

By order of the Board
China Mengniu Dairy Company Limited
中國蒙牛乳業有限公司*
Jeffrey, Minfang Lu
Chief Executive Officer and Executive Director

Hong Kong, July 15, 2021

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 and Mr. Simon Dominic Stevens 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 purpose only*