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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 IN DIRECTORSHIPS APPOINTMENT OF AUDIT COMMITTEE MEMBER

The Board announces that Mr. Yao Tongshan (**Mr. Yao**) has tendered his resignations to the Board, resigning from his positions as an executive director and the Chief Financial Officer (CFO) of the Company and to Inner Mongolia Mengniu Dairy (Group) Company Limited (**IM Mengniu**), the main operating subsidiary of the Company, resigning from his position as a director all with effect from 1 March 2010. Mr. Yao has been working in the financial management sector for nearly 30 years and has served the Board and Group diligently over the years. He has decided to take a break from his career and therefore, resign from his positions at the Company and IM Mengniu to pursue personal interests. The Board wishes to express its gratitude to Mr. Yao for his valuable contribution to the Company and the Group during his term of office.

The Board and Mr. Yao confirmed that they have no disagreement with each other and there is not anything relating to Mr. Yao's resignations which is required to be brought to the attention of the shareholders of the Company.

The Board is pleased to announce the appointment of Mr. Wu Jingshui (**Mr. Wu**) as an executive director and the CFO of the Company both with effect from 1 March 2010. The Board also announces that Mr. Ding Sheng (**Mr. Ding**) has been appointed as an executive director of the Company and Mr. Ma Wangjun (**Mr. Ma**) has been appointed as a non-executive director and a member of the audit committee of the Board of the Company all with effect from 1 March 2010. Mr. Wu, Mr. Ding and Mr. Ma have also been appointed as directors of IM Mengniu all with effect from 1 March 2010.

The Board also announces the appointment of Mr. Zhang Xiaoya (**Mr. Zhang**), an independent non-executive director of the Company, as a member of the audit committee of the Board with effect from 1 March 2010. Mr. Zhang has been an independent non-executive director of the Company since 1 May 2009.

Mr. Wu Jingshui – Executive Director and CFO

Mr. Wu, aged 44, is a Vice President in the Finance Department of IM Mengniu. Mr. Wu graduated from Inner Mongolia Light Industry Institute majoring in financial accounting and holds a senior accountant qualification. Before being appointed as the Vice President in the Finance Department of IM Mengniu in April 2008, Mr. Wu had served as the CFO of the liquid milk division and the CFO of IM Mengniu for years. Mr. Wu has extensive experience in financial management.

As at the date of this announcement, Mr. Wu has not entered into any service contract with the Company and he is appointed for an initial period commencing from 1 March 2010 until the next general meeting of the Company, subject to retirement and re-election provisions in the articles of association of the Company (the **Articles**). Mr. Wu is entitled to remuneration to be determined in accordance with the existing policies of the Company.

As at the date of this announcement, Mr. Wu is not a connected person of, or save as disclosed herein related to, any directors, senior management or substantial or controlling shareholders of the Company. Mr. Wu holds, however, 3,181,500 share options in the Company, representing 1.9% of the total outstanding share options and 0.2% of the issued share capital of the Company as at the date of this announcement. Save as disclosed above, Mr. Wu is not aware of any matters that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **Listing Rules**) or any other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Ding Sheng – Executive Director

Mr. Ding, aged 42, is a Vice President and the general manager of the yogurt division of IM Mengniu. Mr. Ding joined IM Mengniu in 2003 and has solid dairy industry experience. Mr. Ding graduated from Nankai University with a Master's degree in Business Administration. Mr. Ding was awarded as an "Outstanding Staff in the Dairy Industry in Inner Mongolia" in 2006.

As at the date of this announcement, Mr. Ding has not entered into any service contract with the Company and he is appointed for an initial period commencing from 1 March 2010 until the next general meeting of the Company, subject to retirement and re-election provisions in the Articles. Mr. Ding is entitled to remuneration to be determined in accordance with the existing policies of the Company.

As at the date of this announcement, Mr. Ding is not a connected person of, or save as disclosed herein related, to any directors, senior management or substantial or controlling shareholders of the Company. Mr. Ding holds, however, 3,674,000 share options in the Company, representing 2.2% of the total outstanding share options and 0.2% of the issued share capital of the Company as at the date of this announcement. Save as disclosed above, Mr. Ding is not aware of any matters that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Ma Wangjun – Non-executive Director and Audit Committee Member

Mr. Ma, aged 45, is currently the director of the finance department of COFCO Corporation and a non-executive director of China Agri-Industries Holdings Limited (a company listed on the main board of The Stock Exchange of Hong Kong Limited). He previously held other positions in COFCO Corporation, including those of deputy director of the finance department, general manager of asset management department and deputy general manager of finance and planning department. He was a director of COFCO Tunhe Co., Ltd. (a company listed on the Shanghai Stock Exchange) from July 2005 to January 2007.

Mr. Ma holds a Bachelor's degree in Economics from Beijing Technology and Business University, and a degree in Executive Master of Business Administration from Cheung Kong Graduate School of Business.

As at the date of this announcement, Mr. Ma has not entered into any service contract with the Company and he is appointed for an initial period commencing from 1 March 2010 until the next general meeting of the Company, subject to retirement and re-election provisions in the Articles. Mr. Ma is entitled to remuneration to be determined in accordance with the existing policies of the Company.

As at the date of this announcement, Mr. Ma is not a connected person of, or save as disclosed herein related to, any directors, senior management or substantial or controlling shareholders of the Company and he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance nor does he have any interests in IM Mengniu. Mr. Ma is not aware of any matters that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company.

Addition of Member to the Audit Committee – Mr. Zhang Xiaoya

Mr. Zhang, aged 48, graduated from Shandong University and the School of Management of Beihang University and is a senior economist. Mr. Zhang previously worked at various companies, including serving as a project manager of Trust Investment Company for Development of Rural Villages in China, the director and a deputy general manager of Dalian Zhong Xing Industrial Company and the head of investment consulting department of Zhong Zi Investment Consulting Company. Currently, Mr. Zhang is a director and the president of Airmedia which was listed on the NASDAQ in the US in 2007. Save as disclosed above, Mr. Zhang does not hold current or past directorships in any other listed companies in the last three years.

Mr. Zhang entered into a letter of appointment with the Company for a term of three years on 10 June 2009, subject to retirement by rotation. Mr. Zhang is entitled to a director's fee of HK\$50,000 per annum, which is determined by reference to his duties and responsibilities in the Company.

As at the date of this announcement, Mr. Zhang is not a connected person of, or save as disclosed herein related to, any directors, senior management or substantial or controlling shareholders of the Company and he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance nor does he have any interests in IM Mengniu. Mr. Zhang is not aware of any matters that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warm welcome to Mr. Wu, Mr. Ding and Mr. Ma for joining the Board.

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

Hong Kong, 26 February 2010

As at the date of this announcement, the Board comprises: Mr. Niu Gensheng, Mr. Yang Wenjun, Mr. Yao Tongshan and Mr. Bai Ying as executive directors, Mr. Ning Gaoning, Mr. Jiao Shuge (alias Jiao Zhen), Mr. Julian Juul Wolhardt, Mr. Yu Xubo, Mr. Ma Jianping, Mr. Fang Fenglei as non-executive directors, Mr. Zhang Julin, Mr. Liu Fuchun and Mr. Zhang Xiaoya as independent non-executive directors.

* *For identification purposes only*