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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 INDEPENDENT NON-EXECUTIVE DIRECTOR CHANGE OF CHAIRMAN APPOINTMENTS OF VICE-CHAIRMEN

The Company announces the following changes to its board of directors: (1) the resignation of Mr. Zhang, from his office as an independent non-executive director of the Company, (2) the appointment of Mr. Xie as an independent non-executive director of the Company, (3) the resignation of Mr. Niu from his office as the Chairman, who will remain as a non-executive director of the Company (4) the appointment of Mr. Ning as the new Chairman and (5) the appointments of Mr. Yang and Mr. Yu each as a Vice-Chairman, all of the above changes shall take effect from 10 June 2011.

### CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBER OF AUDIT, REMUNERATION AND NOMINATION COMMITTEES

The board (the **Board**) of directors of China Mengniu Dairy Company Limited (the **Company**, together with its subsidiaries, the **Group**) announces that Mr. Zhang Julin (**Mr. Zhang**) has tendered his resignation from his position as an independent non-executive director of the Company with effect from 10 June 2011 for retirement reasons. The Board wishes to express its gratitude to Mr. Zhang for his valuable contribution to the Group during his term of office.

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

The Board also announces the appointment of Mr. Xie Tao (**Mr. Xie**) as an independent non-executive director of the Company with effect from 10 June 2011. Mr. Xie is also appointed a member of the audit, remuneration and nomination committees, with effect from the same day.

\* For identification purposes only

## **CHANGE OF CHAIRMAN AND APPOINTMENTS OF VICE-CHAIRMEN**

The Board announces that Mr. Niu Gensheng (**Mr. Niu**) has tendered his resignation from his office as the Chairman of the Board (the **Chairman**) with effect from 10 June 2011, as Mr. Niu wishes to devote most of his time in charitable work, which has been his wish for a number of years. Mr. Niu will remain as a non-executive director of the Company and will continue to be involved in strategic planning of the Group.

The Board wishes to express its sincere gratitude to Mr. Niu for his outstanding leadership as the Chairman of the Company.

The Board is pleased to announce the appointment of Mr. Ning Gaoning (**Mr. Ning**), a non-executive director of the Company, as the Chairman with effect from 10 June 2011. The Board also announces that Mr. Yang Wenjun (**Mr. Yang**), an executive director of the Company, who has been re-elected as the annual general meeting of the Company on 10 June 2011, and Mr. Yu Xubo (**Mr. Yu**), a non-executive director of the Company, have each been appointed as a vice-chairman of the Board (the **Vice-Chairman**) also with effect from 10 June 2011.

The biographies of Mr. Xie, Mr. Ning, Mr. Yang, and Mr. Yu are set out below.

### **MR. XIE TAO – INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT, REMUNERATION AND NOMINATION COMMITTEES**

Mr. Xie, 48 is currently the chief executive officer and a director of Agria Corporation, a company listed on the New York Stock Exchange. Mr. Xie has previously been engaged in the advisory practice at PricewaterhouseCoopers for 22 years where he led the China market corporate finance practice of PricewaterhouseCoopers and served on the firm's management board. Mr. Xie has extensive experience in China related cross-border investments and M&A and corporate restructuring. Mr. Xie received his Bachelor's degree in physics from Beijing University in China and was a member of The Association of Chartered Certified Accountants.

As at the date of this announcement, Mr. Xie has not entered into any letter of appointment with the Company and he is appointed for an initial period commencing from 10 June 2011 until the next general meeting of the Company, subject to retirement by rotation and re-election provisions in the Company's articles of association (the **Articles**). Mr. Xie is entitled to remuneration to be determined in accordance with the existing policies of the Company.

As at the date of this announcement, Mr. Xie 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.

Save as disclosed above, Mr. Xie 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.

The Board gives its warmest welcome to Mr. Xie.

## **MR. NING GAONING – CHAIRMAN AND NON-EXECUTIVE DIRECTOR**

Mr. Ning, aged 52, is a non-executive Director of the Company and has been, prior to his appointment as the Chairman, the Vice-Chairman of the Board since August 2009. He is also the chairman of COFCO Corporation and COFCO (Hong Kong) Limited, an executive director and chairman of China Foods Limited, a company listed in Hong Kong, a non-executive director and chairman of China Agri-Industries Holdings Limited, a company listed in Hong Kong, a non-executive director of CPMC Holdings Limited, a company listed in Hong Kong, and an independent director of Huayuan Property Co., Ltd., a company listed in Shanghai. Mr. Ning is also a director of BOC International Holdings Limited. Mr. Ning was a non-executive director of Lippo China Resources Limited, a company listed in Hong Kong, from December 1998 to August 2009 and a director of Smithfield Foods, Inc., a company listed in New York, from 27 August 2008 to 2 March 2011. Mr. Ning has over 20 years of experience in corporate management, investment and corporate finance, business restructurings and governmental relations. Mr. Ning graduated from Shandong University in China with a Bachelor's degree in Economics and from the University of Pittsburgh in the United States with a Master of Business Administration degree in Finance.

Mr. Ning has previously entered into a service contract with the Company for a term of three years. Mr. Ning's term of office is subject to retirement by rotation and re-election at each annual general meeting of the Company in accordance with the Articles.

As at the date of this announcement, Mr. Ning 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.

Save as disclosed above, Mr. Ning 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. YANG WENJUN – VICE-CHAIRMAN AND EXECUTIVE DIRECTOR**

Mr. Yang, aged 44, is the Chief Executive Officer of the Company and Inner Mongolia Mengniu Dairy (Group) Company Limited (內蒙古蒙牛乳業(集團)股份有限公司) (the **Inner Mongolia Mengniu**) and one of the founders of Inner Mongolia Mengniu. Mr. Yang graduated from Inner Mongolia Light Industry Institute and holds a Master's degree from Inner Mongolia Agricultural University. Mr. Yang has over 20 years of management experience in the large-scale dairy products industry and extensive experience in production management and sales and marketing of dairy products. Mr. Yang was elected as one of the "World Economy's Top 10 Outstanding Chinese Professional Managers" by the Professional System Assessment Committee of the appraisal system of World Chinese Economy (WCE) at the Annual Conference for Investment and Financing in Asia Pacific in 2008, and as one of the "China's Top 10 Celebrities for Industry Leaders" and "Tenth Session of Top 10 Celebrities for China's Reform Programme" in 2010. Mr. Yang currently serves as the Deputy Chairman of the Dairy Association of China.

Mr. Yang has previously entered into a service contract with the Company for a term of three years. Mr. Yang's term of office is subject to retirement by rotation and re-election at each annual general meeting of the Company in accordance with the Articles.

As at the date of this announcement, Mr. Yang 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. Yang is, beneficially interested in and deemed to be interested in a total number of 144,056,371 shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance, representing 8.25% of the issued share capital of the Company as at the date of this announcement. Mr. Yang also holds 15,600,000 share options in the Company, representing 10.64% of the total outstanding share options and 0.89% of the issued share capital of the Company.

Save as disclosed above, Mr. Yang 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. YU XUBO – VICE-CHAIRMAN AND NON-EXECUTIVE DIRECTOR**

Mr. Yu, aged 45, is a non-executive Director of the Company. He is also the president of COFCO Corporation and a director of COFCO (Hong Kong) Limited, and also an executive director and the managing director of China Agri-Industries Holdings Limited, a company listed in Hong Kong. Mr. Yu holds a Bachelor's degree in Economics from the University of International Business and Economics in Beijing and an Executive Master of Business Administration degree from China Europe International Business School.

Mr. Yu has previously entered into a service contract with the Company for a term of three years. Mr. Yu's term of office is subject to retirement by rotation and re-election at each annual general meeting of the Company in accordance with the Articles.

As at the date of this announcement, Mr. Yu 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.

Save as disclosed above, Mr. Yu 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.

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

Hong Kong, 10 June 2011

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