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蒙牛

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)

Voluntary Clarification Announcement

China Mengniu Dairy Company Limited (the “**Company**”, together with its subsidiaries the “**Group**”) noted that there were recent articles published in the media, reporting that the Group is in negotiation with an investment bank for a potential bid for the infant nutrition business of Pfizer Inc. (“**Pfizer**”) (the “**Bid**”). The board of directors of the Company (the “**Board**”) wishes to state that, as of the date of this announcement, the Company is not in any direct negotiation with Pfizer, and currently has no concrete arrangement or plan, in connection with the Bid.

The Board considers that if Pfizer finally decides to dispose of its infant nutrition business, this will be an event capturing attention in the dairy industry and the Group will closely monitor the development as other dairy producers would do. If the Company subsequently decides to take part in the Bid and enters into any formal negotiation or agreement with Pfizer, the Company will make an announcement to inform its shareholders and potential investors as and when required in compliance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 24 October 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.

** For identification purpose only*