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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 CHIEF EXECUTIVE OFFICER APPOINTMENT OF EXECUTIVE DIRECTOR RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board announces that the following changes shall take effect from 12 April 2012: (i) the appointment of Ms. Sun Yiping as the Chief Executive Officer and an executive director of the Company; (ii) the resignation of Mr. Yang Wenjun as the Chief Executive Officer of the Company; and (iii) the resignation of Mr. Ma Wangjun as a non-executive director and a member of the audit committee and the strategy and development committee of the Company.

CHANGE OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Mengniu Dairy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the appointment of Ms. Sun Yiping (“**Ms. Sun**”) as the new Chief Executive Officer of the Group. Ms. Sun is also appointed as executive director of the Company and a director of Inner Mongolia Mengniu Dairy (Group) Company Limited (“**IM Mengniu**”), the Company’s main operating subsidiary, all with effect from 12 April 2012.

According to the articles of association of IM Mengniu, its Chief Executive Officer generally has a term limit of two terms. Mr. Yang Wenjun (“**Mr. Yang**”), an executive director of the Company, has been serving as the Chief Executive Officer of IM Mengniu for two consecutive terms since 2006 and as the Chief Executive Officer of the Company in the last two consecutive years. As Mr. Yang has completed his two terms of service as the Chief Executive Officer of IM Mengniu, he decided to relinquish the role of Chief Executive Officer of the Group with effect from 12 April 2012 as he wishes to devote his focus on the Group’s overall strategic planning and development going forward. He will remain as a vice-chairman of the Board and the board of directors of IM Mengniu.

Ms. Sun has the requisite skills and management capabilities as the Group’s new Chief Executive Officer. The Board believes her years of experience in both international corporation and state-owned enterprise would benefit the Group and be valuable to the Group’s continuous success.

The Board and Mr. Yang confirmed that they have no disagreement with each other and there is nothing relating to Mr. Yang's resignation as Chief Executive Officer of the Group which is required to be brought to the attention of the shareholders of the Company.

Ms. Sun Yiping – Chief Executive Officer, Executive Director

Ms. Sun Yiping, aged 45, graduated from China Agricultural University (formerly known as Beijing Agricultural Engineering University) in 1993 with a bachelor's degree with specialisation in food engineering and a master's degree with specialisation in agricultural products processing engineering. She joined COFCO Group in 1993 and was involved in the management of COFCO's investment in Coca-cola bottling business. In 1997, she became the deputy general manager of Swire Guangdong Coca-Cola Limited and subsequently the general manager of Hainan Coca-Cola Beverages Co., Ltd. in 2002. Ms. Sun also concurrently became the general manager of Zhanjiang COFCO Coca-Cola Beverages Ltd. in 2005. Prior to joining the Group as Chief Executive Officer, Ms. Sun was the deputy general manager of COFCO Property (Group) Co., Ltd. and the general manager of COFCO Group (south-west region). Throughout her nearly 20 years of work experience, Ms. Sun has acquired extensive management experience in sales and marketing of brand food, processing of food and oil, and real estate in addition to which she has over 10 years of extensive management experience in the international consumable industry.

Save as disclosed above, Ms. Sun has not held any directorships in other public companies the securities of which are listed on The Stock Exchange of Hong Kong Limited or any securities market overseas in the last three years.

As at the date of this announcement, Ms. Sun does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company, and she does not have any interest in shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between Ms. Sun and the Company and her emoluments will be determined with reference to her duties and responsibilities in the Group and reviewed by the remuneration committee of the Company. She is appointed as director for an initial period commencing 12 April 2012 until the forthcoming annual general meeting of the Company at which she will be subject to re-election. Her directorship is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with articles of association of the Company.

Save as disclosed above, there are no other matters in relation to the resignations and appointment which 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 or any other matters that need to be brought to the attention of the shareholders of the Company.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board also announces the resignation of Mr. Ma Wangjun (“**Mr. Ma**”) as non-executive director of the Company and a director of IM Mengniu with effect from 12 April 2012 in order to devote more time to his other business commitments. Mr. Ma also resigns as member of the audit committee and the strategy and development committee of the Board.

The Board and Mr. Ma confirmed that they have no disagreement with each other and there is nothing relating to Mr. Ma's resignation which is required to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Ms. Sun and its sincere gratitude to Mr. Yang for his excellent leadership as Chief Executive Officer for bringing the Group to its current leading market position in the PRC. The Board also wishes to express its gratitude to Mr. Ma for his valuable contribution to the Group during his term of office.

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

Hong Kong, 12 April 2012

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

** For identification purpose only*