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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)**

### RE-DESIGNATION OF DIRECTORS

The Board of the Company announces the following changes, all with effect from 12 April 2012: (i) re-designation of Mr. Jiao Shuge (alias Jiao Zhen) from a non-executive director to an independent non-executive director of the Company; and (ii) re-designation of Mr. Julian Juul Wolhardt from a non-executive director to an independent non-executive director of the Company.

#### RE-DESIGNATION OF MR. JIAO SHUGE (ALIAS JIAO ZHEN)

The board of directors (the “**Board**”) of China Mengniu Dairy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Jiao Shuge (alias Jiao Zhen) (“**Mr. Jiao**”) has been re-designated from a non-executive director to an independent non-executive director of the Company with effect from 12 April 2012.

Prior to his re-designation, Mr. Jiao did not have any executive function or any management role in the Group, except for attending meetings of the Board, the audit, nomination and strategy and development committees and the board of Inner Mongolia Mengniu Dairy (Group) Company Limited (“**IM Mengniu**”), the main operating subsidiary of the Company. Notwithstanding his position as a non-executive director of the Company and a director of IM Mengniu prior to his re-designation, the Board considers Mr. Jiao to be independent and to have satisfied all the criteria for independence under Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), save and except for Rule 3.13(7) in that he has been a non-executive director of the Company until 11 April 2012.

Mr. Jiao, aged 46, is a Vice-Chairman of the Board. Mr. Jiao joined the Group in September 2002 and is currently a director and Managing Partner of CDH China Management Company Limited. Mr. Jiao received a Bachelor’s degree in Mathematics from Shandong University and a Master’s degree in Engineering from the Ministry of Aeronautics and Astronautics. Currently, Mr. Jiao also serves as a non-executive director of China Yurun Food Group Limited and China Shanshui Cement Group Limited, both companies listed in Hong Kong and a director of Joyoung Company Limited, a company listed in Shenzhen.

Save as disclosed above, Mr. Jiao has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of his re-designation and does not hold any position with the Group other than that of a non-executive director of the Company from 18 February 2004 to 11 April 2012, an independent non-executive director of the Company from 12 April 2012 and a director of IM Mengniu.

As at the date of this announcement, Mr. Jiao does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, Mr. Jiao 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 (the “SFO”).

Mr. Jiao does not currently have a service contract with the Company. His 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. His emoluments are determined with reference to his duties and responsibilities in the Group and will be reviewed by the remuneration committee of the Company.

Save as disclosed above, there are no other matters concerning the re-designation of Mr. Jiao which 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.

## **RE-DESIGNATION OF MR. JULIAN JUUL WOLHARDT**

The Board also announces that Mr. Julian Juul Wolhardt (“**Mr. Wolhardt**”) has been re-designated from a non-executive director to an independent non-executive director of the Company with effect from 12 April 2012.

Prior to his re-designation, Mr. Wolhardt did not have any executive function or any management role in the Group, except for attending meetings of the Board, the remuneration committee and the board of IM Mengniu. Notwithstanding his position as a non-executive director of the Company and a director of IM Mengniu prior to his re-designation, the Board considers Mr. Wolhardt to be independent and to have satisfied all the criteria for independence under Rule 3.13 of the Listing Rules, save and except for Rule 3.13(7) in that he has been a non-executive director of the Company until 11 April 2012.

Mr. Wolhardt, aged 38, joined the Group in January 2006. He is currently a partner of KKR Asia Limited (“**KKR Asia**”) focusing on private equity transactions in the Greater China region. Before joining KKR Asia, Mr. Wolhardt was formerly an executive director of Morgan Stanley until July 2006. Mr. Wolhardt is a CPA and CMA and received a B.S. with honors in Accounting from the University of Illinois (Urbana-Champaign) in the United States. Mr. Wolhardt currently serves as a non-executive director of China Modern Dairy Holdings Ltd., a company listed in Hong Kong.

Save as disclosed above, Mr. Wolhardt has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or

overseas in the last three years preceding the date of his re-designation and does not hold any position with the Group other than that of a non-executive director of the Company from 26 January 2006 to 11 April 2012, an independent non-executive director of the Company from 12 April 2012 and a director of IM Mengniu.

As at the date of this announcement, Mr. Wolhardt does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, Mr. Wolhardt 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 SFO.

Mr. Wolhardt does not currently have a service contract with the Company. His 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. His emoluments are determined with reference to his duties and responsibilities in the Group and will be reviewed by the remuneration committee of the Company.

Save as disclosed above, there are no other matters concerning the re-designation of Mr. Wolhardt which 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 extend its warm welcome to Mr. Jiao and Mr. Wolhardt in respect of their new positions.

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*