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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)**

### **ANNOUNCEMENT COMPLETION OF THE SUBSCRIPTION FOR NEW SHARES IN CHINA MENGNIU DAIRY COMPANY LIMITED**

Reference is made to the announcements of China Mengniu Dairy Company Limited (the “**Company**”) dated 12 February 2014, 5 March 2014 and 20 March 2014, and the circular (the “**Circular**”) of the Company dated 5 March 2014 in relation to, among other matters, the proposed subscription of 121,236,357 new shares of the Company (the “**Subscription Shares**”) at the subscription price of HK\$42.50 per Subscription Share by COFCO Dairy Investments and the application for and the grant of the Whitewash Waiver. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that with all the Share Restructuring Conditions and Subscription Conditions having been fulfilled, the Share Restructuring Completion and Subscription Completion took place on 27 March 2014. Pursuant to the Subscription Agreement, 121,236,357 Subscription Shares have been duly allotted and issued to COFCO Dairy Investments. Accordingly, immediately after the Share Restructuring Completion and the Subscription Completion, there are 1,957,252,820 Shares in issue.

\* For identification purpose only

The following table shows the shareholding structure of the Company as at the date of this announcement (i.e. immediately after the Share Restructuring Completion and the Subscription Completion):

	<b>Immediately after the Share Restructuring Completion and the Subscription Completion</b>	
	<i>number of Shares</i>	<i>approximate %</i>
<b>I. The Concert Group</b>		
COFCO Dairy Investments	468,836,357	23.96
Prominent Achiever	148,014,022	7.56
COFCO (BVI) No. 9 ( <i>Note 1</i> )	400,000	0.02
<b>Sub-total: The Concert Group</b>	<b>617,250,379</b>	<b>31.54</b>
<b>II. Other Shareholders</b>		
Bai Ying ( <i>Note 2</i> )	603,209	0.03
Public Shareholders	1,339,399,232	68.43
<b>Sub-total: Other Shareholders</b>	<b>1,340,002,441</b>	<b>68.46</b>
<b>Total</b>	<b>1,957,252,820</b>	<b>100.0</b>

*Note 1:* COFCO (BVI) No. 9 is an indirect wholly-owned subsidiary of COFCO Corporation and is an investment holding company.

*Note 2:* As at the date of this announcement, Bai Ying is the only Director holding unrestricted Shares. As at the date of this announcement, Sun Yiping holds 8,425,800 restricted shares of the Company which were granted to her under the restricted share award scheme of the Company adopted by the Board on March 26, 2013. As at the date of this announcement, none of the 8,425,800 restricted shares of the Company granted to Sun Yiping was vested in accordance with the vesting conditions as specified under the relevant grant letter and the rules relating to the restricted share award scheme of the Company.

On behalf of the Board  
**China Mengniu Dairy Company Limited**  
**Sun Yiping**  
*Chief Executive Officer and Executive Director*

Hong Kong, 27 March 2014

*As at the date of this announcement, the Board comprises: Ms. Sun Yiping and Mr. Bai Ying as executive directors, Mr. Ning Gaoning, Mr. Yu Xubo, Mr. Niu Gensheng, Mr. Finn S. Hansen, Ms. Liu Ding and Mr. Christian Neu as non-executive directors, Mr. Jiao Shuge (alias Jiao Zhen), Mr. Julian Juul Wolhardt, Mr. Zhang Xiaoya, Mr. Wu Kwok Keung Andrew and Dr. Liao Jianwen as independent non-executive directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*