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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)

**CONNECTED TRANSACTION
COMPLETION OF DISPOSAL OF DANONE SHANGHAI'S
ENTIRE INTEREST IN THE CHILLED BUSINESS JVs TO
INNER MONGOLIA MENGNIU**

References are made to (i) the announcement dated May 6, 2022 jointly issued by China Mengniu Dairy Company Limited (the “**Company**”), Star Future Investment Company Limited (“**Star Future**”) and Yashili International Holdings Ltd (“**Yashili**”) in relation to, among other things, the Chilled Business JVs Acquisition (the “**Joint Announcement**”); and (ii) the announcement dated August 16, 2022 jointly issued by the Company, Star Future and Yashili in relation to, among other things, update on the Chilled Business JVs Acquisition. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

The board of directors of the Company is pleased to announce that as all conditions precedent to the Chilled Business Completion have been satisfied, the Chilled Business Completion took place on August 26, 2022 in accordance with the Chilled Business SPA. Upon the Chilled Business Completion, the Chilled Business JVs have become wholly-owned by the Company and/or Inner Mongolia Mengniu, a subsidiary of the

Company. Registration of the transfer of the Chilled Business Sale Shares from Danone Shanghai to Inner Mongolia Mengniu will be completed as soon as practicable after the Chilled Business Completion in accordance with the Chilled Business SPA.

By order of the board of directors of
CHINA MENGNIU DAIRY COMPANY LIMITED
中國蒙牛乳業有限公司*
Jeffrey, Minfang Lu
Chief Executive Officer and Executive Director

Hong Kong, August 26, 2022

As at the date of this announcement, the board of directors of the Company comprises: Mr. Jeffrey, Minfang Lu, Ms. Wang Yan and Mr. Zhang Ping as executive directors; Mr. Chen Lang, Mr. Wang Xi and Mr. Simon Dominic Stevens as non-executive directors; and Mr. Yih Dieter (alias Yih Lai Tak, Dieter), Mr. Li Michael Hankin and Mr. Ge Jun as independent non-executive directors.

* *For identification purpose only*