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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)

**NOTICE OF ADJUSTMENT TO CONVERSION PRICE OF
3.08% CONVERTIBLE BONDS DUE 2026
(Debt Stock Code: 40946)**

Reference is made to (1) the announcement of China Mengniu Dairy Company Limited (the “**Company**”) dated November 26, 2021 in relation to completion of issue of HK\$4,862,600,000.00 3.08% convertible bonds due 2026 (the “**Bonds**”), (2) the announcement of the Company dated June 8, 2022 in relation to adjustment to conversion price of the Bonds from HK\$34.73 per Share to HK\$34.33 per Share, (3) the announcement of the Company dated June 6, 2023 in relation to adjustment to

conversion price of the Bonds from HK\$34.33 per Share to HK\$33.84 per Share and (4) the poll results announcement of the Company dated June 12, 2024 in relation to, among others, the approval by the shareholders of the Company of a final dividend of RMB0.489 per Share (the “**Final Dividend**”) at the annual general meeting of the Company held on June 12, 2024. The Bonds are listed on the Stock Exchange (stock code: 40946).

Notice is hereby given that the conversion price of the Bonds will be adjusted in accordance with Condition 6(c) (*Adjustments to Conversion Price*) of the terms and conditions of the Bonds as a result of the Final Dividend. The Conversion Price, currently HK\$33.84 per Share, will be adjusted to HK\$32.68 per Share with effect from June 19, 2024, being the date immediately after the record date for the purpose of ascertaining the shareholders’ entitlement to the Final Dividend. All other terms and conditions of the Bonds remain unchanged.

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

Hong Kong, June 12, 2024

As at the date of this announcement, the board of directors of the Company comprises: Mr. Jeffrey, Minfang Lu, Mr. Gao Fei and Ms. Wang Yan as executive directors; Mr. Qing Lijun, 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 purposes only*