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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)

SHARE REPURCHASE PLAN

China Mengniu Dairy Company Limited (the “**Company**”) is committed to create value to the shareholders of the Company (the “**Shareholders**”) and generate stable and sustainable returns for the Shareholders. As part of such commitment, the board of directors (the “**Board**”) of the Company is pleased to announce its share repurchase plan as follows.

The Board hereby announces that it has resolved that, subject to market conditions, the Company may repurchase shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) from time to time during the following 12 months up to HK\$2 billion in value, pursuant to any general mandate to repurchase Shares as may be granted by the Shareholders to the Board by the resolution of the Shareholders passed at the relevant annual general meeting of the Company (“**AGM**”). At the AGM held on 12 June 2024, the Shareholders have granted to the Board the authority to repurchase Shares on the Stock Exchange.

The share repurchase plan is expected to enhance the earnings per Share. The Board believes that the current financial resources of the Company would enable it to implement the share repurchase plan while maintaining a solid financial position. The Board considers that the share repurchase plan is in the interest of the Company and its Shareholders.

Shareholders and potential investors of the Company should note that the implementation of the share repurchase plan will be at the Board’s absolute discretion and subject to compliance with all applicable laws, regulations and regulatory requirements, the memorandum and articles of association of the Company and all relevant factors, in particular, the prevailing market conditions.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 28 August 2024

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