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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)

CHANGE IN DIRECTORSHIPS

APPOINTMENT OF STRATEGY AND DEVELOPMENT COMMITTEE MEMBERS

The Board announces that the following changes shall take effect from 30 July 2012:

- (i) the appointment of Mr. Tim Ørting Jørgensen as a non-executive director of the Company and vice-chairman of the strategy and development committee;
- (ii) the appointment of Mr. Finn S. Hansen as a non-executive director of the Company;
- (iii) the resignation of Mr. Yang Wenjun as an executive director and vice-chairman of the Company and member of the strategy and development committee of the Company;
- (iv) the resignation of Mr. Fang Fenglei as a non-executive director of the Company and member of the strategy and development committee of the Company; and
- (v) the appointment of Ms. Sun Yiping, an executive director and the Chief Executive Officer of the Company, as member of the strategy and development committee.

APPOINTMENT OF DIRECTORS

The board (the **Board**) of directors of China Mengniu Dairy Company Limited (the **Company**, together with its subsidiaries, the **Group**) is pleased to announce that Mr. Tim Ørting Jørgensen (**Mr. Jørgensen**) has been appointed as a non-executive director of the Company and vice-chairman of the strategy and development committee and Mr. Finn S. Hansen (**Mr. Hansen**) has been appointed as a non-executive director of the Company with effect from 30 July 2012.

The biographies of Mr. Jørgensen and Mr. Hansen are set out below.

Mr. Tim Ørting Jørgensen - Non-Executive Director of the Company and vice-chairman of the strategy and development committee

Mr. Tim Ørting Jørgensen, aged 47, graduated from Copenhagen Business School in 1991 with a master of economics degree, specialising in international strategy and marketing. He joined Arla Foods amba in 1991 and has held several management positions within Arla Foods amba's international business group, including a three-year position in the Middle East and three-year position in Brazil. In 2005, he became the business group director for Arla Foods amba's Danish division and in 2007, he was appointed as executive vice president, with the overall responsibility for Arla Foods amba's international activities outside Scandinavia and the United Kingdom. Since 2010, Mr. Jørgensen has also been a director of Mengniu Arla (Inner Mongolia) Dairy Products Co., Ltd., a Mengniu-Arla joint venture engaging in the principal activities of manufacture and sale of dairy products. In 2012, he was appointed to lead Arla Foods amba's newly established German/Dutch business group, with the clear objective of establishing Arla Foods amba as a leading dairy company in Germany through mergers and acquisitions. Throughout his 20 years in Arla Foods amba, Mr. Jørgensen has acquired extensive management experience within international sales, brand building, supply chain efficiency and general management. He has especially been focused on growing the business significantly both organically and acquisitively.

Mr. Jørgensen will enter into a letter of appointment with the Company commencing 30 July 2012. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Mr. Jørgensen is entitled to director remuneration to be determined with reference to his duties and responsibilities in the Group and reviewed by the remuneration committee of the Company.

Save as disclosed above, Mr. Jørgensen has not held any directorships in other public companies the securities of which are listed on The Stock Exchange of Hong Kong Limited (the **Stock Exchange**) or any securities market overseas in the last three years.

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

Save as disclosed above, Mr. Jørgensen is not aware of any matters that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **Listing Rules**) or any other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Finn S. Hansen - Non-Executive Director

Mr. Finn S. Hansen, aged 53, graduated from Haderslev Business College in 1986 with a bachelor of commerce. He joined Arla Foods amba in 1977 and has held several management positions within Arla Foods amba's international business group, including a three-year position in Canada and more than ten years in different countries in the Middle East. In 2006, he became senior vice president with responsibility for Arla Foods amba's activities in Middle East and North Africa. Mr. Hansen was in 2012 appointed as executive vice president, with the overall responsibility for Arla Foods amba's activities outside Scandinavia and the United Kingdom.

Mr. Hansen will enter into a letter of appointment with the Company commencing 30 July 2012. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Mr. Hansen is entitled to director remuneration to be determined with reference to his duties and responsibilities in the Group and reviewed by the remuneration committee of the Company.

Save as disclosed above, Mr. Hansen has not held any directorships in other public companies the securities of which are listed on the Stock Exchange or any securities market overseas in the last three years.

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

Save as disclosed above, Mr. Hansen is not aware of any matters that 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.

RESIGNATION OF DIRECTORS

The Board announces that Mr. Yang Wenjun (**Mr. Yang**) has resigned as an executive director and vice-chairman of the Company and member of the strategy and development committee of the Company with effect from 30 July 2012.

Mr. Yang was appointed as an executive director of the Company in February 2004 and was appointed as the vice-chairman of the Company in June 2011. He was also the Chief Executive Officer of the Company from August 2009 to April 2012. Under the management of Mr. Yang and the team, the Group had achieved sustainable growth and become one of the leaders in the PRC dairy industry and is well on track. Mr. Yang considers that it is time for him to resign as director of the Company to pursue his personal business. The Board would like to express its sincere gratitude to Mr. Yang's previous devotion to the Group and his contributions in the supervision, management and strategic planning of the Group.

The Board and Mr. Yang confirmed that they have no disagreement with each other and there is nothing relating to Mr. Yang's resignation which is required to be brought to the attention of the shareholders of the Company.

The Board also announces that Mr. Fang Fenglei (**Mr. Fang**) has resigned as a non-executive director of the Company and member of the strategy and development committee of the Company with effect from 30 July 2012.

Mr. Fang is currently the chairman of HOPU Investment Management Co., Ltd. As mentioned in the announcement of the Company dated 15 June 2012, Ecostar Investment Limited, a wholly-owned subsidiary of HOPU USD Master Fund I, L.P. has entered into a share purchase agreement with Arla Foods amba on 15 June 2012 to sell its shares in COFCO Dairy Holdings Limited (**COFCO Dairy**), representing 30% of the total issued shares of COFCO Dairy to Arla Foods amba. As at the date of this announcement, COFCO Dairy is the sole shareholder of COFCO Dairy Investments Limited, and COFCO Dairy Investments Limited holds approximately 19.66% of the total issue share capital of the Company. Mr. Fang resigns as a director of the Company on 30 July 2012 in order to devote more time to handle and focus on his other business commitments.

The Board and Mr. Fang confirmed that they have no disagreement with each other and there is nothing relating to Mr. Fang's resignation which is required to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF STRATEGY AND DEVELOPMENT COMMITTEE MEMBER

The Board also announces the appointment of Ms. Sun Yiping (**Ms. Sun**), an executive director and the Chief Executive Officer of the Company, as a member of the strategy and development committee with effect from 30 July 2012. Ms. Sun has been an

executive director and the Chief Executive Officer of the Company since 12 April 2012.

The biography of Ms. Sun is set out below.

Ms. Sun Yiping - Executive Director, Chief Executive Officer of the Company and member of the strategy and development committee

Ms. Sun Yiping, aged 45, graduated from China Agricultural University (formerly known as Beijing Agricultural Engineering University) in 1993 with a bachelor's degree with specialisation in food engineering and a master's degree with specialisation in agricultural products processing engineering. She joined COFCO Group in 1993 and was involved in the management of COFCO's investment in Coca-cola bottling business. In 1997, she became the deputy general manager of Swire Guangdong Coca-Cola Limited and subsequently the general manager of Hainan Coca-Cola Beverages Co., Ltd. in 2002. Ms. Sun also concurrently became the general manager of Zhanjiang COFCO Coca-Cola Beverages Ltd. in 2005. Prior to joining the Group as Chief Executive Officer, Ms. Sun was the deputy general manager of COFCO Property (Group) Co., Ltd. and the general manager of COFCO Group (south-west region). Throughout her nearly 20 years of work experience, Ms. Sun has acquired extensive management experience in sales and marketing of brand food, processing of food and oil, and real estate in addition to which she has over 10 years of extensive management experience in the international consumable industry.

There is no service contract between Ms. Sun and the Company and her emoluments will be determined with reference to her duties and responsibilities in the Group and reviewed by the remuneration committee of the Company. She was appointed as a director from 12 April 2012 and her directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, Ms. Sun has not held any directorships in other public companies the securities of which are listed on the Stock Exchange or any securities market overseas in the last three years.

As at the date of this announcement, Ms. Sun does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company, and she 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.

Save as disclosed above, Ms. Sun is not aware of any matters that 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 express its warm welcome to Mr. Jørgensen and Mr. Hansen and its gratitude to Mr. Yang and Mr. Fang for their valuable contributions to the Group during their terms of office.

By Order of the Board
China Mengniu Dairy Company Limited
Sun Yiping
Executive Director and Chief Executive Officer

Hong Kong, 30 July 2012

As at the date of this announcement, the Board comprises: Ms. Sun Yiping, Mr. Bai Ying, Mr. Wu Jingshui and Mr. Ding Sheng as executive directors, Mr. Ning Gaoning, Mr. Yu Xubo, Mr. Niu Gensheng, Mr. Ma Jianping, Mr. Tim Ørting Jørgensen and Mr. Finn S. Hansen 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 purposes only*