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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)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR
APPOINTMENT OF EXECUTIVE DIRECTOR
CHANGE OF CHIEF FINANCIAL OFFICER
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEE**

The Board announces that with effect from 1 September 2025:

- (1) Mr. Wang Xi has resigned as a non-executive director of the Company and a member of the Strategy and Development Committee of the Company;
- (2) Mr. Zhang Ping has ceased to be a vice president and the chief financial officer of the Company; and
- (3) Mr. Shen Xinwen has been appointed as an executive director, a member of the Strategy and Development Committee, a vice president and the chief financial officer of the Company.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Mengniu Dairy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Wang Xi (“**Mr. Wang**”) has tendered his resignation as a non-executive director of the Company and a member of the Strategy and Development Committee of the Company, with effect from 1 September 2025, due to change in work arrangements.

Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its heartfelt gratitude to Mr. Wang for his invaluable contribution to the Company during his tenure of service as a non-executive director of the Company and a member of the Strategy and Development Committee of the Company.

RESIGNATION OF VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

Mr. Zhang Ping (“**Mr. Zhang**”) will cease to be a vice president and the chief financial officer of the Company (the “**CFO**”), with effect from 1 September 2025, due to the reach of retirement age.

Mr. Zhang has confirmed that he has no disagreement with the Board and there is no matter in relation to his cessation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his contribution to the Group throughout his term of office as a vice president and the CFO.

APPOINTMENT OF EXECUTIVE DIRECTOR, VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

The Board is pleased to announce that Mr. Shen Xinwen (“**Mr. Shen**”) has been appointed as an executive director of the Company, a vice president of the Company and the CFO with effect from 1 September 2025. The biographical details of Mr. Shen are as follows:

Mr. Shen, aged 53, was an executive director of China Foods Limited whose shares are listed on the main board of the Stock Exchange (stock code: 506), a subsidiary of COFCO Corporation, from September 2022 to August 2025. From August 2022 to August 2025, Mr. Shen was a deputy general manager and the deputy chief financial officer of COFCO Coca-Cola Beverages Limited, a 65%-owned subsidiary of China Foods Limited and a director of certain subsidiaries of China Foods Limited. Before joining COFCO Coca-Cola Beverages Limited, Mr. Shen served as the executive deputy general manager of COFCO Technology & Industry Co., Ltd. (formerly known as COFCO Engineering & Technology Co., Ltd.), a company listed in Shenzhen (stock code: 301058), from August 2020 to September 2022. From 1995 to August 2020, he has served various positions in certain subsidiaries of COFCO Corporation, including the head of COFCO International (Beijing) Co., Ltd., the senior financial manager of CTA Makro Commercial Co., Ltd., the general manager of finance department of COFCO Commercial Property Investment Co., Ltd., the deputy general manager of finance

department of COFCO Land Limited, the deputy general manager of COFCO Land Limited, Beijing Branch, the general manager of Xidan Joy City Co., Ltd, the general manager of Grandjoy Holdings Group Co., Ltd., (Northwestern Region), and the general manager of Xi'an Qinhantang International Plaza Management Limited. Mr. Shen was a director of COFCO Technology & Industry Co., Ltd., a company listed in Shenzhen (stock code: 301058), until October 2022.

Mr. Shen holds a Bachelor's degree in economics and a Master's degree in EMBA from the University of International Business and Economics. Mr. Shen is an intermediate accountant, and has over 20 years of experience in finance and accounting. He also has extensive experience in corporate administration.

As at the date of this announcement, COFCO Corporation, through its wholly-owned subsidiaries, has a 70% interest in COFCO Dairy Holdings Limited. COFCO Dairy Investments Limited is owned by COFCO Dairy Holdings Limited as to approximately 82.16%. COFCO Dairy Investments Limited is directly and indirectly interested in approximately 21.64% of the total issued share capital of the Company. In addition, COFCO Corporation, through its wholly-owned subsidiaries, is indirectly interested in approximately 2.68% of the total issued share capital of the Company. As such, COFCO Corporation is a substantial shareholder of the Company.

Mr. Shen will enter into a letter of appointment with the Company for a term of three years commencing from his date of appointment. His directorship is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Company's articles of association. Mr. Shen is entitled to remuneration to be determined with reference to his duties and responsibilities in the Group, the prevailing market rate and the remuneration policy of the Company and to be reviewed by the Remuneration Committee.

Save as disclosed above, there is no other information in respect of the appointment of Mr. Shen that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment.

The Board would like to take this opportunity to welcome Mr. Shen on his new appointments.

CHANGE OF COMPOSITION OF BOARD COMMITTEE

The Board further announces that with effect from 1 September 2025, Mr. Shen has been appointed as a member of the Strategy and Development Committee of the Company.

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

Hong Kong, 27 August 2025

As at the date of this announcement, the Board comprises: Mr. Gao Fei and Ms. Wang Yan as executive directors; Mr. Qing Lijun, Mr. Meng Fanjie, Mr. Wang Xi and Ms. Lillie Li Valeur as non-executive directors; and Mr. Yih Dieter Lai Tak, Mr. Li Michael Hankin and Mr. Ge Jun as independent non-executive directors.

* *For identification purpose only*