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现代牧业

**China Modern Dairy Holdings Ltd.**

**中國現代牧業控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1117)

**DELAY IN DESPATCH OF CIRCULAR  
IN RELATION TO  
CONTINUING CONNECTED TRANSACTION**

Reference is made to the announcement dated 10 October 2012 (the “**Announcement**”) of China Modern Dairy Holdings Ltd. (the “**Company**”) in relation to the New Framework Supply Agreement, which constitutes a continuing connected transaction on the part of the Company under Chapter 14A of the Listing Rules. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated therein.

As disclosed in the Announcement, a circular containing, among other things, details of the New Framework Supply Agreement, a letter from the independent board committee of the Company, a letter of advice from an independent financial adviser to the independent board committee of the Company and the Independent Shareholders and a notice convening the EGM will be dispatched to the shareholders of the Company on or before 1 November 2012 (the “**Circular**”).

Since additional time is required for the finalisation of the content of the Circular, the Company expects to dispatch the Circular on or before 14 November 2012.

By order of the Board  
**China Modern Dairy Holdings Ltd.**  
**Mr. Wong Kai Hing**  
*Company Secretary*

Hong Kong, 1 November 2012

*As of the date of this announcement, the executive Directors are Ms. GAO Lina, Mr. HAN Chunlin, Mr. DENG Jiuqiang, the non-executive Directors are Mr. WOLHARDT Julian Juul, Mr. HUI Chi Kin Max and Mr. LEI Yongsheng, the independent non-executive Directors are Prof. LI Shengli, Prof. GUO Lianheng and Mr. LEE Kong Wai Conway.*