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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “Meeting”) of the shareholders of China Modern Dairy Holdings Ltd. (the “Company”) will be held at Island Ballroom, Level 5, Island Shangri-la Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Friday, November 30, 2012 at 10:45 a.m. or immediately after the conclusion or adjournment of the Annual General Meeting which will be held at the same place on the same date, for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT:

- (a) the new framework supply agreement (the “New Framework Supply Agreement”) dated October 10, 2012 entered into between Modern Farming (Group) Co., Ltd. as buyer and Qiushi Grass Industry Co. Ltd. as seller (a copy of which is tabled at the meeting and marked “A” and initialled by the chairman of the meeting for identification purpose) in relation to the supply of Forage Grass and (a) the transactions contemplated thereunder (the “Transactions”); and (b) the proposed annual caps for the three years ending June 30, 2013, 2014 and 2015 being RMB357,800,000, RMB486,060,000 and RMB535,840,000 respectively (the “Caps”) be and are hereby approved, ratified and confirmed; and
- (b) the board of directors of the Company be and is hereby authorized to take all such actions as it considers necessary or desirable to implement and give effect to the New Framework Supply Agreement, the Transactions and the Caps.”

By order of the board of
China Modern Dairy Holdings Ltd.
WOLHARDT Julian Juul
Chairman

Hong Kong, November 12, 2012

Notes:

1. Any member of the Company entitled to attend and vote at the meeting by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.
2. In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy of such power of attorney or authority, must be deposited at the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.

Completion and return of the proxy form will not preclude any member from attending and voting in person at the meeting or any adjourned meeting should he so wish.

3. In case of joint shareholding, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
4. Shareholders whose names appear on the register of members of the Company on Friday, 30 November 2012 are entitled to attend and vote at the meeting. The register of members of the Company will be closed from Tuesday, 27 November 2012 to Friday, 30 November 2012, both days inclusive, and during such period no share transfer will be registered. In order to qualify for voting at the meeting convened by the above notice, properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Monday, 26 November 2012, for registration.
5. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

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.