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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)

ANNOUNCEMENT

This announcement is made by the board of directors (the “**Board**”) of China Modern Dairy Holdings Ltd. (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange of the Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The Board was informed by Advanced Dairy Company Limited (“**Advanced Dairy**”) and Crystal Dairy Holdings (CDH) Limited (“**CDH**”) that they have each entered into a sale and purchase agreement with China Mengniu Dairy Company Limited (“**Mengniu**”) on 7 May 2013 after the market closes pursuant to which Mengniu agreed to purchase, and each of Advanced Dairy and CDH agreed to sell, 984,000,000 and 312,000,000 ordinary shares of the Company (together, the “**Sale Shares**”), representing approximately 20.4% and 6.5% of the total issued shares of the Company at the date of this announcement, respectively. The consideration for each of the Sale Shares is HK\$2.45.

Mengniu is an exempted company incorporated in the Cayman Islands, whose shares are listed on The Stock Exchange of Hong Kong Limited (Stock Code: 2319).

For and on behalf of the Board
China Modern Dairy Holdings Ltd.
Mr. Wong Kai Hing
Company Secretary

Hong Kong, 8 May 2013

As of the date of this announcement, the executive Directors are Ms. GAO Lina and Mr. HAN Chunlin, 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.