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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)**

**APPOINTMENT OF DIRECTORS**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
CHANGE TO THE COMPOSITION OF THE AUDIT COMMITTEE, THE  
RENUMERATION COMMITTEE AND THE NOMINATION COMMITTEE**

**APPOINTMENT OF CHAIRMAN**

The Board is pleased to announce that both Mr. Yu Xubo and Mr. Ding Sheng have been appointed as non-executive Directors, Mr. Liu Fuchun and Mr. Kang Yan have been appointed as independent non-executive Directors and Mr. Sun Yugang has been appointed as an executive Director, all of which are with effect from 28 June 2013.

The Board further announces that Mr. Guo Lianheng tendered to the Board his resignation as an independent non-executive Director, a member of the Audit Committee, a member of the Remuneration Committee, and the chairman of the Nomination Committee of the Company on 28 June 2013. Mr. Guo's resignation was considered and approved at the meeting of the Board on 28 June 2013 with immediate effect.

The Board further announces that with effect from 28 June 2013, Mr. Yu Xubo, a non-executive Director, has been appointed as the Chairman of the Board in place of Mr. WOLHARDT Julian Juul who ceases to be the Chairman of the Board on the same day but remains as a non-executive Director.

## **Appointment of Directors**

The board (the “**Board**”) of directors (the “**Directors**”) of China Modern Dairy Holdings Ltd. (the “**Company**”) is pleased to announce that both Mr. Yu Xubo and Mr. Ding Sheng have been appointed as non-executive Directors, both Mr. Liu Fuchun and Mr. Kang Yan have been appointed as independent non-executive Directors and Mr. Sun Yugang has been appointed as an executive Director, all of which are with effect from 28 June 2013.

### ***Mr. Yu Xubo***

Mr. Yu Xubo (于旭波) (“**Mr. Yu**”), aged 47, is currently the president of COFCO Corporation (“**COFCO**”), a director of COFCO (Hong Kong) Limited and the chairman of both COFCO Meat Investment Company Limited and COFCO Coca-Cola Beverages Limited. Mr. Yu is an executive director and the chairman of China Agri-Industries Holdings Limited and a non-executive director and the chairman of China Foods Limited, both companies are listed in Hong Kong. Mr. Yu is also a director of Glory River Holdings Limited, convertible bonds of which are listed in Singapore. Mr. Yu also serves as a non-executive director and vice-chairman of China Mengniu Dairy Company Limited (“**Mengniu**”), a company listed in Hong Kong and a substantial shareholder of the Company. Mr. Yu holds a Bachelor’s degree in Economics from the University of International Business and Economics in Beijing and an Executive Master of Business Administration degree from China Europe International Business School.

Save as disclosed above, Mr. Yu does not have relationships with any Directors, senior management or substantial or controlling shareholders of the Company. He has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other positions in the Company or any of its subsidiaries, and he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

### ***Mr. Ding Sheng***

Mr. Ding Sheng (丁聖) (“**Mr. Ding**”), aged 45, graduated from Inner Mongolia Light Industry Institute majoring in dairy products techniques and is a senior engineer. During his work, he pursued studies in Inner Mongolia University and Nankai University majoring in economics and management and business administration. Mr. Ding joined Inner Mongolia Mengniu Dairy (Group) Company Limited (“**Inner Mongolia Mengniu**”) in 2003. He served as the general manager of yogurt division of Inner Mongolia Mengniu and has extensive management experience in the dairy

industry. Mr. Ding was elected as a “Labour Model (Advanced Staff) of Inner Mongolia Autonomous Region” in 2010. Mr. Ding currently serves as a member of the Chinese Institute of Food Science and Technology and the vice-chairman of the lactic acid bacteria branch of the Chinese Institute of Food Science and Technology. Since March 2010, Mr. Ding has been appointed as the executive director of Mengniu, a listed company in Hong Kong and a substantial shareholder of the Company, and he is also the vice president of Inner Mongolia Mengniu. As at the date of this announcement, Mr. Ding holds approximately 3.24% of the equity interests in Youmu Dairy Holding Co Ltd., which in turn holds 185,662,125 shares of the Company. Mr. Ding also has personal interest in 3,200,000 underlying shares of Mengniu attached to the share options granted by Mengniu.

Save as disclosed above, Mr. Ding does not have relationships with any Directors, senior management or substantial or controlling shareholders of the Company. He has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other positions in the Company or any of its subsidiaries, and he does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO.

***Mr. Liu Fuchun***

Mr. Liu Fuchun (劉福春) (“**Mr. Liu**”), aged 67, graduated from the Beijing Foreign Trade Institute and is a senior commerce specialist. Prior to his retirement in 2007, Mr. Liu acted as an executive director and president of COFCO. He served in various departments in COFCO, including the finance department, business planning department, general office and oils and fats department of COFCO, the representative office of COFCO in the United States and Top Glory (London) Limited, a subsidiary of COFCO in the United Kingdom. Mr. Liu was the deputy consul of the Chinese Consulate-General in Vancouver. Currently, Mr. Liu serves as an independent non-executive director of Mengniu (a substantial shareholder of the Company) and DaChan Food (Asia) Limited, both companies are listed in Hong Kong, and as an independent director of China Aviation Oil (Singapore) Corporation Ltd, a company listed in Singapore.

Save as disclosed above, Mr. Liu does not have relationships with any Directors, senior management or substantial or controlling shareholders of the Company. He has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other positions in the Company or any of its subsidiaries, and he does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

***Mr. Kang Yan***

Mr. Kang Yan (康龔) (“**Mr. Kang**”), aged 38, graduated from the Renmin University of China in 1998. Mr. Kang is a qualified practicing attorney in China and is currently a partner of Haiwen & Partners. He joined Beijing Commerce & Finance Law Offices in 2002 and was promoted to a partner in 2008. Mr. Kang has over 10 years of experience in legal corporate advisory on mergers and acquisitions and initial public offerings.

Save as disclosed above, Mr. Kang does not have relationships with any Directors, senior management or substantial or controlling shareholders of the Company. He has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other positions in the Company or any of its subsidiaries, and he does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

***Mr. Sun Yugang***

Mr. Sun Yugang (孫玉剛) (“**Mr. Sun**”), aged 33, is currently the chief financial officer of the Company, a director of Modern Farming (Inner Mongolia) Dairy Product Sales Co., Ltd and a supervisor of 23 other subsidiaries of the Company. Prior to joining the Company in March 2007, Mr. Sun was a manager of the Finance and Investment Department of Inner Mongolia Mengniu Milk Industry (Group) Co., Ltd. between May 2002 and March 2007. Mr. Sun graduated from Inner Mongolia Finance and Economics College in December 2003. As at the date of this announcement, Mr. Sun has personal interest in 15,445,942 underlying shares of the Company attached to the share options granted by the Company. Mr. Sun also holds approximately 25.44% of the equity interest in Jinmu Holdings Co Ltd., which in turn holds 218,157,733 shares of the Company.

Save as disclosed above, Mr. Sun does not have relationships with any Directors, senior management or substantial or controlling shareholders of the Company. He has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other positions in the Company or any of its subsidiaries, and he does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO.

In connection with their appointments as Directors, Mr. Yu, Mr. Ding, Mr. Kang and Mr. Liu will each enter into a letter of appointment with the Company and Mr. Sun will enter into a service agreement with the Company, all of which are for a term of three years commencing from 28 June 2013 and are subject to retirement by rotation and re-election at annual general meetings in accordance with the Company's Articles of Association. Mr. Sun will be entitled to an annual remuneration of RMB800,000. Mr. Yu and Mr. Ding will not be entitled to any remuneration. Each of Mr. Liu and Mr. Kang will be entitled to an annual remuneration of RMB200,000. All the above remunerations were determined with reference to the duties and responsibilities of each Director with the Company, the Company's performance and the prevailing market condition.

Save as disclosed above, there is no other information which is discloseable pursuant to any requirements set out in Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Yu, Mr. Ding, Mr. Liu, Mr. Kang and Mr. Sun in joining the Board. The Board believes that the Company will benefit from their professional knowledge and their extensive experience in the dairy-related industries in China.

### **Resignation of Independent Non-executive Director and Change to the Composition of the Audit Committee, the Remuneration Committee and the Nomination Committee**

The Board further announces that Mr. Guo Lianheng ("Mr. Guo") tendered to the Board his resignation as an independent non-executive Director, a member of the Audit Committee, a member of the Remuneration Committee, and the chairman of the Nomination Committee of the Company on 28 June 2013. As stated in the resignation letter, his resignation was for personal reasons. Mr. Guo's resignation was considered and approved at the meeting of the Board on 28 June 2013 with immediate effect.

As far as the Board is aware, there is no disagreement between Mr. Guo and the Board and there is no other matter relating to Mr. Guo's 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 further announces that, to fill the casual vacancies occasioned by the resignation of Mr. Guo, with effect from 28 June 2013:

- (1) Mr. Liu, an independent non-executive Director, has been appointed as a member of each of the Audit Committee and Remuneration Committee of the Company; and
- (2) Mr. Kang, an independent non-executive Director, has been appointed as the chairman of the Nomination Committee of the Company.

### **Appointment of Chairman**

The Board further announces that with effect from 28 June 2013, Mr. Yu, a non-executive Director, has been appointed as the Chairman of the Board in place of Mr. WOLHARDT Julian Juul who ceases to be the Chairman of the Board on the same day but remains as a non-executive Director.

The Board would like to take this opportunity to thank Mr. WOLHARDT for his valuable contributions and welcome Mr. Yu to his new position.

On behalf of the Board  
**China Modern Dairy Holdings Ltd.**  
**Mr. YU Xubo**  
*Chairman*

Beijing, 2 July 2013

*As of the date of this announcement, the executive Directors are Ms. GAO Lina, Mr. HAN Chunlin and Mr. SUN Yugang, the non-executive Directors are Mr. WOLHARDT Julian Juul, Mr. HUI Chi Kin Max, Mr. LEI Yongsheng, Mr. YU Xubo and Mr. DING Sheng, the independent non-executive Directors are Prof. LI Shengli, Mr. LEE Kong Wai Conway, Mr. LIU Fuchun and Mr. KANG Yan.*