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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)**

**POLL RESULTS OF THE ANNUAL GENERAL MEETING  
HELD ON 5 JUNE 2014**

Reference is made to the circular of China Modern Dairy Holdings Ltd. (the “**Company**”) dated 30 April 2014 (the “**Circular**”) in relation to, among other things, general mandates to issue shares and to repurchase shares and re-election of Directors. Unless the context requires otherwise, terms used herein shall have the same meanings as in the Circular.

**Poll Results of the Annual General Meeting**

The Board is pleased to announce that all resolutions were duly passed by the Shareholders attending and voting by way of poll at the Annual General Meeting held on 5 June 2014. The Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the vote-taking at the Annual General Meeting.

As at the date of the Annual General Meeting, the total number of issued Shares in the capital of the Company was 4,827,338,751 Shares. None of the Shareholders were required to abstain from voting at the Annual General Meeting. Accordingly, there were a total of 4,827,338,751 Shares, representing the entire issued share capital of the Company, entitling the Shareholders to attend and vote for or against the resolutions proposed at the Annual General Meeting. There were no Shares entitling the Shareholders to attend and vote only against the resolutions at the Annual General Meeting.

Details of the poll results are as follows:

ORDINARY RESOLUTIONS		NO. OF VOTES (approximate %)		Total number of votes
		FOR	AGAINST	
1.	To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors of the Company for the six months ended 31 December 2013.	3,338,220,527 (99.9993%)	22,000 (0.0007%)	3,338,242,527
2(a).	To re-elect the retiring directors:			
	(i) Mr. HAN Chunlin	3,338,220,527 (99.9993%)	22,000 (0.0007%)	3,338,242,527
	(ii) Mr. WOLHARDT Julian Juul	3,302,675,400 (98.93%)	35,567,127 (1.07%)	3,338,242,527
	(iii) Mr. HUI Chi Kin Max	3,304,780,487 (99.00%)	33,462,040 (1.00%)	3,338,242,527
	(iv) Mr. KANG Yan	3,338,220,527 (99.9993%)	22,000 (0.0007%)	3,338,242,527
2(b).	To authorize the board of directors of the Company to fix the directors' remuneration.	3,252,373,527 (97.43%)	85,868,000 (2.57%)	3,338,241,527
3.	To re-appoint Deloitte Touche Tohmatsu as the Company's auditors and to authorize the board of directors of the Company to fix their remuneration.	3,338,218,527 (99.9993%)	24,000 (0.0007%)	3,338,242,527
4.	To grant a general mandate to the directors of the Company to allot, issue and deal with new shares not exceeding 20% of the issued share capital of the Company as at the date of passing this resolution.	2,864,751,829 (85.82%)	473,490,698 (14.18%)	3,338,242,527
5.	To grant a general mandate to the directors of the Company to repurchase shares not exceeding 10% of the issued share capital of the Company as at the date of passing this resolution.	3,338,219,527 (99.9993%)	23,000 (0.0007%)	3,338,242,527

ORDINARY RESOLUTIONS		NO. OF VOTES (approximate %)		Total number of votes
		FOR	AGAINST	
6.	Conditional upon the passing of resolutions numbered 4 and numbered 5 set out in the notice convening this meeting, the aggregate nominal amount of the shares in the Company which are repurchased or otherwise acquired by the Company pursuant to resolution numbered 5 shall be added to the aggregate nominal amount of the shares which may be issued pursuant to resolution numbered 4.	2,956,180,862 (88.56%)	382,061,665 (11.44%)	3,338,242,527
7.	To approve and adopt the share option scheme of the Company (“Share Option Scheme”) and to authorize the directors of the Company to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Share Option Scheme.	3,151,712,480 (94.41%)	186,532,047 (5.59%)	3,338,244,527

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

Hong Kong, 5 June 2014

*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. YU Xubo, Mr. WOLHARDT Julian Juul, Mr. HUI Chi Kin Max 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.*