



SOMERLEY CAPITAL LIMITED

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The Board of Directors
China Modern Dairy Holdings Ltd.
Unit 2402, 24/F,
Alliance Building,
130-136 Connaught Road Central,
Sheung Wan, Hong Kong

14th February, 2017

Dear Sirs,

China Modern Dairy Holdings Ltd. (the "Company")
Conditional mandatory cash offers
to acquire all the issued shares in the Company and
for cancellation of all outstanding options in the Company

We refer to the composite document jointly issued by the Company and China Mengniu Dairy Company Limited dated 14th February, 2017 (the "Composite Document") relating to the captioned matter. Capitalised terms used herein shall have the same meanings as those defined in the Composite Document unless otherwise defined.

We hereby give our consent, and confirm that we have not withdrawn our written consent to the issue of the Composite Document with the inclusion of the text of our letter dated 14th February, 2017 (the "Letter") and the text of our report on the Profit Warning Announcement dated 6th February, 2017 (the "Report") and references to our name in the form and context in which they are included.

We further consent to make available the Letter, the Report and this letter for public inspection in the manner, location and timeframe as described in Appendix VI to the Composite Document.

Yours faithfully,
For and on behalf of
Somerley Capital Limited

M. N. Sabine
Chairman