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**MODERN FARMING**  
**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)**

**POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING  
HELD ON MARCH 2, 2018**

The Board is pleased to announce that the resolutions as set out in the Notice were duly passed by the Shareholders by way of poll at the EGM held on March 2, 2018.

Reference is made to the circular (the “**Circular**”) incorporating the notice of extraordinary general meeting (the “**Notice**”) of China Modern Dairy Holdings Ltd. (the “**Company**”) dated February 12, 2018 in relation to the disclosable and connected transaction of 50% equity interest in subsidiaries. Unless the context requires otherwise, terms used herein shall have the same meanings as in the Circular.

**POLL RESULTS OF THE EGM**

The Board is pleased to announce that the resolutions as set out in the Notice were duly passed by the Shareholders attending and voting by way of poll at the EGM held on March 2, 2018. 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 EGM.

As at the date of the EGM, the total number of issued Shares in the capital of the Company was 6,131,406,706 Shares. Mengniu and its associates who are materially interested in the Disposal and the Share Transfer Agreements, were required to abstain from voting at the EGM. Accordingly, there were a total of 2,405,637,294 Shares, representing approximately 39.24% of the entire issued share capital of the Company, entitling the Shareholders to attend and vote for or against the resolutions proposed at the EGM.

Save as disclosed above, no Shareholders have stated any intention in the Circular to vote against any of the resolutions at the EGM and no Shareholders were required to abstain from voting at the EGM. There was no Share entitling any Shareholder to attend and abstain from voting in favour of any resolution at the EGM.

The poll results in respect of the resolutions were as follows:

| ORDINARY RESOLUTION |   | NUMBER OF VOTES<br>(approximate %) |                      | TOTAL<br>NUMBER OF<br>VOTES |
|---------------------|---|------------------------------------|----------------------|-----------------------------|
|                     |   | FOR                                | AGAINST              |                             |
| (a)                 | the Share Transfer Agreements (as defined in the circular of the Company dated February 12, 2018, hereinafter referred to as the “Circular”) entered into between Modern Farming (Group) Co., Ltd. (現代牧業(集團)有限公司) as seller and Inner Mongolia Mengniu Dairy (Group) Company Limited (內蒙古蒙牛乳業(集團)股份有限公司) as buyer dated January 22, 2018 (a copy of which is tabled at the Meeting and marked “A” and initialed by the chairman of the Meeting for identification purpose) in relation to the Disposal (as defined in the Circular) be and are hereby approved, ratified and confirmed; | 1,197,618,157<br>(99.999666%)      | 4,000<br>(0.000334%) | 1,197,622,157<br>(100%)     |
| (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 Share Transfer Agreements and the implementation of all the transactions contemplated thereunder including, without limitation, the Disposal.   | 1,197,618,157<br>(99.999666%)      | 4,000<br>(0.000334%) | 1,197,622,157<br>(100%)     |

\*\* Please refer to the Notice for the full text of the ordinary resolution.

As more than 50% of the votes were cast in favour of the resolutions, the above resolutions were duly passed as ordinary resolutions of the Company.

On behalf of the Board  
**China Modern Dairy Holdings Ltd.**  
**Mr. Lu Minfang**  
*Chairman*

Hong Kong, March 2, 2018

*As of the date of this announcement, the executive directors are Ms. GAO Lina and Mr. HAN Chunlin, the non-executive directors are Mr. LU Minfang, Mr. WOLHARDT Julian Juul, Mr. ZHANG Ping and Mr. WEN Yongping, the independent non-executive directors are Mr. LI Shengli, Mr. LEE Kong Wai Conway and Mr. KANG Yan.*

\* For identification purposes only