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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)

**(1) RESIGNATION AND APPOINTMENT OF
NON-EXECUTIVE DIRECTOR**
**(2) CHANGE OF COMPOSITION OF STRATEGY AND
DEVELOPMENT COMMITTEE**

The Board of the Company announces that with effect from 15 January 2019:

1. Mr. WEN Yongping has resigned as a non-executive director of the Company;
2. Mr. ZHAO Jiejun has been appointed as a non-executive director of the Company; and
3. Mr. WEN Yongping has ceased to be a member of the Strategy and Development Committee. Mr. ZHAO Jiejun has been appointed as a member of the Strategy and Development Committee.

I. RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Modern Dairy Holdings Ltd. (the “**Company**”) announces that Mr. WEN Yongping (“**Mr. Wen**”), has resigned as a non-executive director of the Company with effect from 15 January 2019. Mr. Wen has tendered his resignation as he has been designated with other arrangement for business development in China Mengniu Dairy Company Limited (HKSE: 2319) (“**Mengniu**”), a controlling shareholder of the Company, and he confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board wishes to express its sincere gratitude to Mr. Wen for his valuable contributions to the Company during his tenure of service.

II. APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. ZHAO Jiejun (“**Mr. Zhao**”) has been appointed as a non-executive director of the Company with effect from 15 January 2019.

Mr. ZHAO Jiejun (趙傑軍), aged 42, is currently the assistant vice president and the general manager of milk sources business department of Mengniu. Mr. Zhao joined Mengniu in 2000 as a sales personnel and has since served successively as regional manager, sales director, general manager of operation and general manager of planning and logistics. Mr. Zhao graduated from Beijing University of Aeronautics and Astronautics with a master degree in information engineering and management. Mr. Zhao has 18 years of experience in the dairy industry and specializes in both sales management and supply chain management. Mr. Zhao has in-depth knowledge of the dairy market of the People’s Republic of China (“**PRC**”) and great foresight in the PRC dairy industry.

Mr. Zhao has entered into a letter of appointment with the Company as a non-executive director of the Company for a term of three years commencing on 15 January 2019, subject to retirement by rotation and re-election at the general meeting of the shareholders of the Company in accordance with the articles of association of the Company. According to Mr. Zhao’s letter of appointment, he is not entitled to any remuneration.

Save as disclosed above, Mr. Zhao (i) has not held any other positions in the Company and its subsidiaries, and does not have any relationships with any directors, senior management or substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company or its subsidiaries; (ii) has not held any other directorships in other listed public companies in the last three years; (iii) does not have any interest in or is not deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) saved as disclosed above, in relation to the appointment of Mr. Zhao, there is no other information required to be disclosed in relation to him pursuant to any of the requirements under the provisions of Rules 13.51(2) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

III. CHANGE OF COMPOSITION OF STRATEGY AND DEVELOPMENT COMMITTEE

As a result of Mr. Wen's resignation as a non-executive director of the Company, he has also ceased to be a member of the strategy and development committee of the Company ("**Strategy and Development Committee**"). Mr. Zhao has been appointed as a member of the Strategy and Development Committee.

With effect from 15 January 2019, the Strategy and Development Committee comprises Ms. GAO Lina (chairman), Mr. LI Shengli, Mr. WOLHARDT Julian Juul and Mr. Zhao.

The Board would like to take this opportunity to welcome Mr. Zhao on his appointment as a non-executive director of the Company.

Hong Kong, 15 January 2019

By order of the Board
China Modern Dairy Holdings Ltd.
LU Mingfang
Chairman

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

* *For identification purpose only*