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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)

**CHANGE OF CHIEF FINANCIAL OFFICER**

The Board of the Company announces that with effect from 1 March 2019:

- (1) Mr. DONG Xianli will be redesignated as the vice president of the Group to head the functions of internal control, risk management, legal compliance and investment of the Group; and
- (2) Ms. ZHOU Xin will be appointed as the chief financial officer of the Company.

**REDESIGNATION OF CHIEF FINANCIAL OFFICER**

The board of directors (the “**Board**”) of China Modern Dairy Holdings Ltd. (the “**Company**”) together with its subsidiaries, referred to as the “**Group**”) announces that Mr. DONG Xianli (“**Mr. Dong**”), the current chief financial officer of the Company, will be redesignated as the vice president of the Group to head the function of internal control, risk management, legal compliance and investment of the Group (the “**Redesignation**”) with effect from 1 March 2019.

Mr. Dong has confirmed that he has no disagreement with the Board during his term of office as the chief financial officer of the Company and there is no matter in respect of the Redesignation that needs to be brought to the attention of the shareholders of the Company.

The Board wishes to express its sincere gratitude to Mr. Dong for his valuable contributions to the Group during his tenure of service as the chief financial officer of the Company.

## **APPOINTMENT OF CHIEF FINANCIAL OFFICER**

The Board is pleased to announce that Ms. ZHOU Xin (“**Ms. Zhou**”) has been appointed as the chief financial officer of the Company with effect from 1 March 2019. She will be responsible for the overall financial management, financing, corporate strategic development and investor relation of the Group.

Ms. Zhou, aged 43, has over 20 years extensive experience in financial management, treasury, taxation and investor relation earned from sizeable companies including MNC company listed in Nasdaq. Ms. Zhou obtained a master degree in International Accounting and Financial Management from University of Glasgow in 2007. She is a fellow member of the Association of Chartered Certified Accountants and a member of the Chinese Institute of Certified Public Accountants. Prior to joining the Company, Ms. Zhou has served as the chief financial officer in Origin Agritech Limited, a leading agricultural biotechnology company listed in Nasdaq, the financial officer in Monsanto (China region) and senior finance-related positions in other companies.

The Board would like to take this opportunity to welcome Ms. Zhou in joining the Company.

For and on behalf of the Board  
**China Modern Dairy Holdings Ltd.**  
**LU Minfang**  
*Chairman*

Hong Kong, 18 February 2019

*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. ZHAO Jiejun, the independent non-executive directors are Mr. LI Shengli, Mr. LEE Kong Wai Conway and Mr. KANG Yan.*

\* *For identification purpose only*