

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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)

**REDESIGNATION OF DIRECTOR  
AND  
CHANGE OF CHIEF FINANCIAL OFFICER**

The Board announces that with effect from November 30, 2021:

1. Mr. Zhu Xiaohui will be re-designated from a non-executive Director to an executive Director of the Company and appointed as the Chief Financial Officer of the Company; and
2. Mr. Su Jiangong will be re-designated from the Chief Financial Officer of the Company to the assistant vice president and head of the finance department of the Group.

**REDESIGNATION OF DIRECTOR AND CHANGE OF CHIEF FINANCIAL OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of China Modern Dairy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, following the completion of the acquisition of the Inner Mongolia Fuyuan International Industrial (Group) Co. Ltd. (“**Fuyuan**”) on November 29, 2021, with effect from November 30, 2021, (i) Mr. Zhu Xiaohui (“**Mr. Zhu**”) will be re-designated from a non-executive Director to an executive Director and appointed as the Chief Financial Officer of the Company; and (ii) Mr. Su Jiangong (“**Mr. Su**”) will be re-designated from the Chief Financial Officer of the Company to the assistant vice president and head of the finance department of the Group.

Mr. Zhu will be mainly responsible for the overall financial management, investment and financing, legal affairs and corporate development of the Group. Mr. Su will be responsible for the internal financial control, financing, and budget control and management of the Group.

The biographical details of each of Mr. Zhu and Mr. Su are set out below.

**Mr. Zhu Xiaohui (朱曉輝)**, aged 50, is currently a non-executive Director and the vice president of the Group. Mr. Zhu joined Fuyuan in August 2014 and served as the vice president from August 2014 to December 2018, the senior vice president from December 2018 to June 2019 and the vice president and the secretary of the board of directors since March 2020. Prior to joining Fuyuan, Mr. Zhu had spent approximately 18 years with COFCO Group and approximately 4 years with Dalian Wanda Group Inc., Ltd. Mr. Zhu has over 29 years of experience in corporate management, in particular the management of large-scale enterprises, and has extensive experience in the dairy farming industry. Mr. Zhu graduated from Guangdong University of Foreign Studies with a bachelor's degree in international business administration and the University of International Business and Economics with a master's degree in business administration.

The Company will enter into a letter of appointment with Mr. Zhu ("**Letter of Appointment**") for his service as an executive Director for a term of three years commencing from November 30, 2021, subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**"). The previous letter of appointment entered into between Mr. Zhu and the Company for his role as a non-executive Director will be terminated. In accordance with Mr. Zhu's Letter of Appointment, he will not receive any director's fee. Nevertheless, Mr. Zhu is entitled to an annual remuneration of RMB1,500,000 for his role as the Chief Financial Officer of the Company, which has been determined by reference to his qualifications, experience, level of responsibilities undertaken with the Group, the financial performance of the Group and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Zhu (i) has not held any directorship in any listed public companies in the last three years, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any other major appointment or professional qualification; (iii) does not have any interest 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) does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries.

Save as disclosed above, there is no other matter in relation to the redesignation of Mr. Zhu that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited, nor any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Mr. Su Jianguo (蘇建功)**, aged 46, is the Chief Financial Officer of the Company. Mr. Su joined the Group in November 2008 and was responsible for the management of the Group's finance department. Prior to joining the Group, from January 2005 to October 2008, Mr. Su served in Inner Mongolia Mengniu Dairy (Group) Company Limited as the director of performance appraisal and head of the financial accounting department. Mr. Su is a Certified Public Accountant of The Chinese Institute of Certificate Public Accountant in the People's Republic of China and has over 18 years extensive experience in financial management and accounting work, etc. since 2000. Mr. Su was engaged in the initial public offering of the Company, and he is familiar with corporate finance, mergers and acquisitions, auditing and internal control. He graduated from Inner Mongolia University in 1997, majoring in financial accounting.

The Board would like to express its warmest welcome to Mr. Zhu and Mr. Su in their new positions in the Company.

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

Hong Kong, November 29, 2021

*As of the date of this announcement, the executive Directors are Mr. SUN Yugang, the non-executive Directors are Mr. LU Minfang (Chairman), Mr. ZHAO Jiejun, Mr. ZHANG Ping, Ms. GAN Lu and Mr. ZHU Xiaohui, and the independent non-executive Directors are Mr. LI Shengli, Mr. LEE Kong Wai, Conway and Mr. CHOW Ming Sang.*