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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)**

## **GRANT OF AWARDED SHARES UNDER RESTRICTED SHARE AWARD SCHEME**

### **GRANT OF AWARDED SHARES**

The Board has granted a total of 52,549,000 Awarded Shares under the Share Award Scheme 2018, representing approximately 0.66% of the issued share capital of the Company as at the date of this announcement, to one hundred and six members of the middle and senior management of the members of the Group on April 12, 2022.

### **INTRODUCTION**

The board of directors (the “**Board**”) of China Modern Dairy Holdings Ltd. (the “**Company**”) together with its subsidiaries, the “**Group**”) is pleased to announce that, in order to motivate the management team and to retain talent pool for the continuous growth and development of the Company, the Board has granted a total of 52,549,000 Awarded Shares under the share award scheme adopted on March 26, 2018 (the “**Share Award Scheme 2018**”) to one hundred and six members of the middle and senior management of the members of the Group on April 12, 2022.

For further details of the Share Award Scheme 2018, please refer to the announcement of the Company dated March 26, 2018 (the “**Announcement**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings given to them in the Announcement.

## GRANT OF AWARDED SHARES

Details of the grant of Awarded Shares are set out as follows:

1. Grant Date: April 12, 2022
2. A total of 52,549,000 Awarded Shares, representing approximately 0.66% of the issued share capital of the Company as at the date of this announcement, have been granted to the Selected Participants (the “Grant”). The Selected Participants include the Directors, senior management and managers of departments of the Group, who will contribute directly to the overall business performance in 2022 and the sustainable development of the Group.

Among the Awarded Shares granted above, 7,991,000 Awarded Shares were granted to the Directors, details of which are as follows:

<b>Name of Director</b>	<b>Position(s) held with the Company</b>	<b>Number of Awarded Shares granted</b>
Mr. SUN Yugang	Acting Chief Executive Officer & Executive Director	4,994,000
Mr. ZHU Xiaohui	Chief Financial Officer & Executive Director	2,997,000

3. Fifty percent (50%) of the Awarded Shares granted shall vest on the first anniversary of the date of grant and the remaining fifty percent (50%) shall vest on the second anniversary of the date of grant in accordance with the terms and condition of the Share Award Scheme and subject to fulfillment of all vesting conditions (if any) to the vesting of the Awarded Shares on such Selected Participant as specified in the Scheme Rules and the grant notice (as the case may be).
4. Limit of the Share Award Scheme 2018

The maximum number of Shares which may be purchased from open market by the Trustee, each year is set at no more than one percent (1%) of the number of issued Shares at the preceding annual general meeting of the Company.

The Board and the remuneration committee of the Company consider that the Grant, as an incentive to motivate the management team and to retain talents pool for the continuous growth of the Group, is fair and reasonable, and is in the best interests of the Company and its shareholders as a whole.

The grant of Awarded Shares to the Directors forms part of the remuneration packages of such Directors under their respective letters of appointment with the Company and, accordingly, is exempt from the reporting, announcement and independent shareholders' approval requirements under Rules 14A.73(6) and 14A.95 of the Listing Rules.

The Share Award Scheme 2018 does not constitute a share option scheme or an arrangement analogous to a share option scheme for the purpose of Chapter 17 of the Listing Rules.

By order of the Board  
**China Modern Dairy Holdings Limited**  
**Li Kwok Fat**  
*Company Secretary*

Hong Kong, April 12, 2022

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