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**CHINA MENGNIU DAIRY COMPANY LIMITED**

**中國蒙牛乳業有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2319)**

**CHANGE OF DIRECTORS  
CHANGE OF AUTHORIZED REPRESENTATIVE  
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

**RESIGNATION OF DIRECTORS**

The Board hereby announces that with effect from 1 December 2021:

- (1) Mr. MENG Fanjie has resigned from his role as an executive director of the Company;
- (2) Mr. NIU Gensheng has resigned from his role as a non-executive director of the Company and a member of the Strategy and Development Committee;
- (3) Mr. JIAO Shuge (alias JIAO Zhen) has resigned from his role as an independent non-executive director of the Company and a member of the Remuneration Committee;
- (4) Mr. Julian Juul WOLHARDT has resigned from his role as an independent non-executive director of the Company, chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee;
- (5) Mr. ZHANG Xiaoya has resigned from his role as an independent non-executive director of the Company and a member of each of the Audit Committee and the Remuneration Committee; and
- (6) Mr. YAU Ka Chi has resigned from his role as an independent non-executive director of the Company, chairman of the Audit Committee and a member of the Sustainability Committee.

**APPOINTMENT OF DIRECTORS**

The Board is pleased to announce that with effect from 1 December 2021:

- (1) Ms. WANG Yan has been appointed as an executive director of the Company and a member of the Sustainability Committee;

- (2) Mr. ZHANG Ping has been appointed as an executive director of the Company and a member of the Sustainability Committee;
- (3) Mr. WANG Xi has been appointed as a non-executive director of the Company and a member of the Strategy and Development Committee;
- (4) Mr. YIH Dieter (alias YIH Lai Tak, Dieter) has been appointed as an independent non-executive director of the Company, and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee;
- (5) Mr. LI Michael Hankin has been appointed as an independent non-executive director of the Company, the chairman of the Audit Committee, and a member of each of the Nomination Committee, the Remuneration Committee and the Sustainability Committee; and
- (6) Mr. GE Jun has been appointed as an independent non-executive director of the Company, the chairman of the Remuneration Committee, and a member of each of the Audit Committee, the Nomination Committee and the Strategy and Development Committee.

#### **CHANGE OF AUTHORIZED REPRESENTATIVE**

The Board further announces that with effect from 1 December 2021:

- (1) Mr. Julian Juul WOLHARDT ceased to be an authorized representative of the Company as required under Rule 3.05 of the Listing Rules and an authorized representative of the Company to accept service of process or notices in Hong Kong on behalf of the Company as required under Rule 19.05(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
- (2) Mr. ZHANG Ping has been appointed as an authorized representative of the Company as required under Rule 3.05 of the Listing Rules.

#### **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board further announces that with effect from 1 December 2021:

- (1) Mr. NIU Gensheng ceased to be a member of the Strategy and Development Committee;
- (2) Mr. JIAO Shuge (alias JIAO Zhen) ceased to be a member of the Remuneration Committee;
- (3) Mr. Julian Juul WOLHARDT ceased to be the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee;
- (4) Mr. ZHANG Xiaoya ceased to be a member of each of the Audit Committee and the Remuneration Committee;

- (5) Mr. YAU Ka Chi ceased to be a chairman of the Audit Committee and a member of the Sustainability Committee;
- (6) Ms. WANG Yan has been appointed as a member of the Sustainability Committee;
- (7) Mr. ZHANG Ping has been appointed as a member of the Sustainability Committee;
- (8) Mr. WANG Xi has been appointed as a member of the Strategy and Development Committee;
- (9) Mr. YIH Dieter (alias YIH Lai Tak, Dieter) has been appointed as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee;
- (10) Mr. LI Michael Hankin has been appointed as the chairman of the Audit Committee, and a member of each of the Nomination Committee, the Remuneration Committee and the Sustainability Committee; and
- (11) Mr. GE Jun has been appointed as the chairman of the Remuneration Committee, and a member of each of the Audit Committee, the Nomination Committee and the Strategy and Development Committee.

## RESIGNATION OF DIRECTORS

The board of directors (the “**Board**”) of China Mengniu Dairy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 1 December 2021:

- (1) Mr. MENG Fanjie (“**Mr. Meng**”) has resigned from his role as an executive director of the Company due to work re-designation;
- (2) Mr. NIU Gensheng (“**Mr. Niu**”) has resigned from his role as a non-executive director of the Company and a member of the Strategy and Development Committee of the Company (the “**Strategy and Development Committee**”), due to retirement and his intention to devote more time to charitable work;
- (3) Mr. JIAO Shuge (alias JIAO Zhen) (“**Mr. Jiao**”) has resigned from his role as an independent non-executive director of the Company and a member of the Remuneration Committee of the Company (the “**Remuneration Committee**”), for the reason stated below;
- (4) Mr. Julian Juul WOLHARDT (“**Mr. Wolhardt**”) has resigned from his role as an independent non-executive director of the Company, chairman of the Remuneration Committee, and a member of each of the Audit Committee of the Company (the “**Audit Committee**”) and the Nomination Committee of the Company (the “**Nomination Committee**”), for the reason stated below;

- (5) Mr. ZHANG Xiaoya has resigned from his role as an independent non-executive director of the Company and a member of each of the Audit Committee and the Remuneration Committee, for the reason stated below; and
- (6) Mr. YAU Ka Chi (“**Mr. Yau**”) has resigned from his role as an independent non-executive director of the Company, chairman of the Audit Committee and a member of the Sustainability Committee of the Company (the “**Sustainability Committee**”), due to his desire to focus on his other career commitments.

Each of Mr. Jiao, Mr. Wolhardt and Mr. Zhang Xiaoya has been an independent non-executive director of the Company for over 9 years, and has tendered their respective resignation for the good corporate governance of the Company.

Each of Mr. Meng, Mr. Niu, Mr. Jiao, Mr. Wolhardt, Mr. Zhang Xiaoya and Mr. Yau has confirmed that he has no disagreement with the Board and there is no matter in relation to their respective resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Meng, Mr. Niu, Mr. Jiao, Mr. Wolhardt, Mr. Zhang Xiaoya and Mr. Yau for their valuable contribution to the Company during their respective tenure of office as a director and board committee member of the Company.

## **APPOINTMENT OF DIRECTORS**

The Board is pleased to announce that with effect from 1 December 2021:

- (1) Ms. WANG Yan (“**Ms. Wang**”) has been appointed as an executive director of the Company and a member of the Sustainability Committee;
- (2) Mr. ZHANG Ping has been appointed as an executive director of the Company and a member of the Sustainability Committee;
- (3) Mr. WANG Xi (“**Mr. Wang**”) has been appointed as a non-executive director of the Company and a member of the Strategy and Development Committee;
- (4) Mr. YIH Dieter (alias YIH Lai Tak, Dieter) (“**Mr. Yih**”) has been appointed as an independent non-executive director of the Company, and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee;
- (5) Mr. LI Michael Hankin (“**Mr. Li**”) has been appointed as an independent non-executive director of the Company, the chairman of the Audit Committee, and a member of each of the Nomination Committee, the Remuneration Committee and the Sustainability Committee; and
- (6) Mr. GE Jun (“**Mr. Ge**”) has been appointed as an independent non-executive director of the Company, the chairman of the Remuneration Committee, and a member of each of the Audit Committee, the Nomination Committee and the Strategy and Development Committee.

The biographical details of Ms. Wang, Mr. Zhang Ping, Mr. Wang, Mr. Yih, Mr. Li and Mr. Ge are set out below.

**Ms. WANG Yan**

Ms. WANG Yan, aged 43, has previously served various roles including general manager of talent development at the human resources department and deputy director of the human resources department at COFCO Corporation. Ms. Wang is currently a vice president of the Group. Ms. Wang holds a master of management from the Renmin University of China specialising in human resources management.

**Mr. ZHANG Ping**

Mr. ZHANG Ping, aged 56, graduated from the Beijing Information Science and Technology University with a Master's Degree in Management Engineering. Mr. Zhang Ping, who joined the Group in 2014, is currently a vice president and the chief financial officer of the Group. Mr. Zhang Ping is also a director of a number of the Group's subsidiaries, including the Group's major subsidiaries Inner Mongolia Mengniu Dairy (Group) Company Limited and Inner Mongolia Mengniu Danone Dairy Co., Ltd. He has over 25 years of experience in the fast-moving consumer goods industry, specializing in management of operation, finance and audit, as well as risk control. Mr. Zhang Ping worked in Swire Beverages group companies as manager responsible for internal audit and system development, finance director, general manager of bottler manufacturing company and chief executive officer of Coca-Cola Bottlers Manufacturing Holdings Limited. Mr. Zhang Ping is also a non-executive director of Yashili International Holdings Ltd (stock code: 1230), China Modern Dairy Holdings Ltd. (stock code: 1117) and China Shengmu Organic Milk Limited (stock code: 1432) respectively, all being companies listed in Hong Kong, and a non-independent director of Shanghai Milkground Food Tech Company Limited (listed on the Shanghai Stock Exchange, Stock Code: 600882).

As at the date of this announcement, Mr. Zhang has 115,983 restricted shares granted by the Company under its restricted share award scheme adopted in March 2013 and 1,876,630 share options granted by the Company under its share option scheme adopted in June 2016.

**Mr. WANG Xi**

Mr. WANG Xi, aged 38, joined COFCO Corporation in July 2015, currently leads the Direct Investment Division of the Strategy Department of COFCO Corporation, and is a director of COFCO WOMAI.COM Investment Limited (中糧我買網投資有限公司). At COFCO Strategy Department, Mr. Wang previously served as assistant general manager of M&A Division, deputy general manager and general manager of Equity Management Division. Prior to joining COFCO, Mr. Wang served as assistant general manager of Direct Investment Division IV at China Development Bank Capital Co., Ltd., and before that an associate at the investment banking division at Deutsche Bank AG, Hong Kong Branch. Mr. Wang holds a bachelor's degree in economics and a dual bachelor's degree in laws from Peking University, and a degree of master of public administration from Columbia University, New York.

As at the date of this announcement, COFCO Corporation, through its wholly-owned subsidiaries, has a 70% interest in COFCO Dairy Holdings Limited. COFCO Dairy Investments Limited is owned by COFCO Dairy Holdings Limited as to approximately 82.16%. COFCO Dairy Investments Limited is directly and indirectly interested in approximately 21.4% of the total issued share capital of the Company. In addition,

COFCO Corporation, through its wholly-owned subsidiaries, is indirectly interested in approximately 1.75% of the total issued share capital of the Company. As such, COFCO Corporation is a substantial shareholder of the Company.

**Mr. YIH Dieter**

Mr. YIH Dieter (alias YIH Lai Tak, Dieter), aged 58, received his Bachelor of Laws degree from King's College London and he is a Fellow of King's College London. Mr. Yih is admitted to practice law in Hong Kong. He is a partner of the Hong Kong law firm Kwok Yih & Chan, where his practice focuses on corporate finance, capital markets, securities and regulatory compliance. Mr. Yih currently is an independent non-executive director of the Sinochem Energy Co., Ltd. and independent non-executive director of Sun Art Retail Group Limited (Stock Exchange, stock code: 6808).

Mr. Yih was the president of the Law Society of Hong Kong between 2012 and 2013, and holds various public offices and community appointments in Hong Kong. He is currently a member of the Guangdong Province Committee of the Chinese People's Political Consultative Conference. He is also a Justice of the Peace appointed by the Hong Kong Government, chairman of the Financial Dispute Resolution Centre, deputy chairman of council of the Education University of Hong Kong, a member of the Education Commission, a member of the Steering Committee of the Quality Education Fund, a member of the Standing Committee on Legal Education and Training, a non-executive director of the Securities and Futures Commission and a non-executive director of eMPF Platform Company Limited.

**Mr. LI Michael Hankin**

Mr. LI Michael Hankin, aged 57, has more than 30 years of experience in financial and accounting, fundraising, mergers and acquisitions, restructuring and international business development. Mr. Li has since May 2016 served as an independent non-executive director of COFCO Joycome Foods Limited (Stock Exchange, stock code: 1610) and is currently the chairman of its audit committee. COFCO Corporation has an interest of 29.10% in COFCO Joycome Foods Limited based on its public filings. Mr. Li has also served as an independent non-executive director of Clarity Medical Group Holding Limited since March 2019. Mr. Li served as an independent non-executive director of Huiyin Smart Community Co., Ltd. (Stock Exchange, stock code: 1280) from August 2017 to June 2018. Mr. Li worked at several listed companies as head of corporate finance, general manager of investor relations and mergers and acquisitions, including as head of corporate finance of GCL-Poly Energy Holdings Limited (Stock Exchange, stock code: 3800) during January 2014 to June 2015 and as general manager of investor relations & mergers and acquisitions of Newton Resources Limited (Stock Exchange, stock code: 1231) in 2013. Mr. Li also worked at several international banks where he had led numerous fund raising exercises in Hong Kong and the United States. During the period from March 1994 to June 2004, Mr. Li was the executive director (corporate finance) at BNP Paribas Capital (Asia Pacific) Limited. During the period from July 2004 to December 2005, Mr. Li was employed at GoldBond Capital (Asia) Limited and was a managing director (investment banking) of Rothschild (Hong Kong) Limited during the period from March 2007 to May 2011. From November 2017 to August 2019, he was the deputy general manager of Shougang Concord Grand (Group) Limited (Stock Exchange, stock code: 730).

Mr. Li obtained a bachelor's degree in accountancy from California State University, Los Angeles in June 1985, and a master's degree in business administration from Columbia

University, New York in May 1992. Mr. Li is a member of the American Institute of Certified Public Accountants.

Mr. Li was a director of Banro Corporation (Banro Corporation, together with its Barbados based subsidiaries, collectively, the “**Banro Restructuring Companies**”) from 19 April 2017 to May 2018. Banro Corporation is a Canada based gold mining company focused on production from the Twangiza and Namoya mines in the Democratic Republic of the Congo (the “**DRC**”). Banro Corporation also has certain exploration projects and properties in the DRC. As disclosed in the announcements of Banro Corporation, due to unstable political situation in the DRC, mining operations at one of its mine were suspended in September 2017, and Banro Corporation faced significant operational and financial challenges including liquidity constraints and due financial obligations. On 22 December 2017, Banro Restructuring Companies commenced restructuring proceedings under the Companies’ Creditors Arrangement Act (“**CCAA**”) pursuant to an initial order granted by the Ontario Superior Court of Justice (Commercial List) (the “**Court**”). In connection with the restructuring proceedings under the CCAA, Banro Corporation entered into a support agreement with its major stakeholders for the support of a recapitalisation plan (the “**Recapitalisation Plan**”). In January 2018, the common shares of Banro Corporation were delisted from the NYSE American stock exchange and the Toronto Stock Exchange. As disclosed in the announcements of Banro Corporation, the regulators initiated the delisting proceedings on the ground that it was questionable as to whether Banro Corporation would be able to continue operations and/or meet its obligations as they mature. In reaching the delisting decision, the regulators noted the uncertainty as to the timing and outcome of the restructuring proceedings under the CCAA as well as the ultimate effect of this process on the value of the Banro Corporation’s common shares. On 9 March 2018, the Recapitalisation Plan was approved by the required majority of creditors. On 27 March 2018, the Court sanctioned the implementation of the Recapitalisation Plan and the Banro Corporation’s emergence from protection under CCAA. The Recapitalisation Plan became effective on 3 May 2018 and the then directors of Banro Corporation (including Mr. Li) were deemed to have resigned on the same date. Banro Corporation has since then continued to operate as a private company. As confirmed by Mr. Li, he has not been engaged in any legal proceedings or claims and he is not aware of any threatened legal proceedings or claims against him in connection with his directorship in Banro Corporation or the delisting of Banro Corporation.

#### **Mr. GE Jun**

Mr. GE Jun, aged 49. Mr. Ge had previously served as the assistant engineer of Shanghai Research institute of Building Research; administrative manager, deputy director of the corporation and public affairs department, director of the President office, secretary general of the foundation and Assistant president of the China Europe International Business School; President of the Pudong Innovation Institute; and associate dean of the Shanghai Institute of Advanced Finance at Shanghai Jiaotong University. Mr. Ge is currently an Executive director of the National Innovation and Development Strategy Research Association.

Mr. Ge has been an independent director of Huize Holding Ltd. (NASDAQ, stock code: HUIZ) since February 2020. Mr. Ge was an independent director of Focus Media Information Technology Co Ltd. (Shenzhen Stock Exchange, stock code: 2027) from February 2019 to November 2021. Mr. Ge was also an independent director of Meinian Onehealth Healthcare Holdings Co., Ltd. (Shenzhen Stock Exchange, stock code: 2044) from October 2018 to October 2021.

Mr. Ge's areas of academic expertise include corporate governance, corporate stakeholder relations, evaluation of innovation mechanism, responsible business and sustainable development.

Each of Ms. Wang, Mr. Zhang Ping, Mr. Wang, Mr. Yih, Mr. Li and Mr. Ge will enter into a letter of appointment with the Company for a term of three years commencing from their respective date of appointment. His/her directorship is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Company's articles of association. Each of Ms. Wang, Mr. Zhang Ping, Mr. Wang, Mr. Yih, Mr. Li and Mr. Ge is entitled to remuneration to be determined with reference to his/her duties and responsibilities in the Group, the prevailing market rate and the remuneration policy of the Company and to be reviewed by the Remuneration Committee.

Save as disclosed above, at the date of this announcement, each of Ms. Wang, Mr. Zhang Ping, Mr. Wang, Mr. Yih, Mr. Li and Mr. Ge does not have any relationship with any director, senior management, substantial or controlling shareholders of the Company or hold any other directorships in any listed companies in the last three years. Save as disclosed in this announcement, each of Ms. Wang, Mr. Zhang Ping, Mr. Wang, Mr. Yih, Mr. Li and Mr. Ge does not hold any other positions in the Company or any of its subsidiaries. Saved as disclosed above, as at the date of this announcement, each of Ms. Wang, Mr. Zhang Ping, Mr. Wang, Mr. Yih, Mr. Li and Mr. Ge has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information in respect of the appointment of Ms. Wang, Mr. Zhang Ping, Mr. Wang, Mr. Yih, Mr. Li and Mr. Ge that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment.

The Board considers that the new directors would further enhance the Board's diversity, and would like to take this opportunity to welcome Ms. Wang, Mr. Zhang Ping, Mr. Wang, Mr. Yih, Mr. Li and Mr. Ge for joining the Board.

## **CHANGE OF AUTHORIZED REPRESENTATIVE**

The Board further announces that with effect from 1 December 2021:

- (1) Mr. Julian Juul WOLHARDT ceased to be an authorized representative of the Company as required under Rule 3.05 of the Listing Rules and an authorized representative of the Company to accept service of process or notices in Hong Kong on behalf of the Company as required under Rule 19.05(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) due to his resignation as a director of the Company; and
- (2) Mr. ZHANG Ping has been appointed as an authorized representative of the Company as required under Rule 3.05 of the Listing Rules.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

As disclosed above, the Board further announces that with effect from 1 December 2021:

- (1) Mr. NIU Gensheng ceased to be a member of the Strategy and Development Committee;
- (2) Mr. JIAO Shuge (alias JIAO Zhen) ceased to be a member of the Remuneration Committee;
- (3) Mr. Julian Juul WOLHARDT ceased to be the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee;
- (4) Mr. ZHANG Xiaoya ceased to be a member of each of the Audit Committee and the Remuneration Committee;
- (5) Mr. YAU Ka Chi ceased to be a chairman of the Audit Committee and a member of the Sustainability Committee;
- (6) Ms. WANG Yan has been appointed as a member of the Sustainability Committee;
- (7) Mr. ZHANG Ping has been appointed as a member of the Sustainability Committee;
- (8) Mr. WANG Xi has been appointed as a member of the Strategy and Development Committee;
- (9) Mr. YIH Dieter (alias YIH Lai Tak, Dieter) has been appointed as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee;
- (10) Mr. LI Michael Hankin has been appointed as the chairman of the Audit Committee, and a member of each of the Nomination Committee, the Remuneration Committee and the Sustainability Committee; and
- (11) Mr. GE Jun has been appointed as the chairman of the Remuneration Committee, and a member of each of the Audit Committee, the Nomination Committee and the Strategy and Development Committee.

By Order of the Board  
**China Mengniu Dairy Company Limited**  
**Kwok Wai Cheong, Chris**  
*Company Secretary*

Hong Kong, 30 November 2021

*As at the date of this announcement, the Board comprises: Mr. Jeffrey, Minfang Lu and Mr. Meng Fanjie as executive directors; Mr. Chen Lang, Mr. Niu Gensheng and Mr. Simon Dominic Stevens as non-executive directors; and Mr. Jiao Shuge (alias Jiao Zhen), Mr. Julian Juul Wolhardt, Mr. Zhang Xiaoya and Mr. Yau Ka Chi as independent non-executive directors*

*\* For identification purpose only*