



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting of China Mengniu Dairy Company Limited (the “Company”) will be held on 28 May 2008 at 11:30 a.m. (or immediately after the conclusion or adjournment of the Annual General Meeting of the Company) at Salon 4, 3/F JW Marriott Hotel, Pacific Place, 88 Queensway, Hong Kong for the purposes of considering and, if thought fit, passing the following resolution, with or without modification, as an ordinary resolution of the Company:

“THAT:

the entering into the Equity Interest Transfer Agreement dated 8 April 2008 by the Company (the “Equity Interest Transfer Agreement”) for the acquisition of an aggregate 72,011,566 shares in Inner Mongolia Mengniu Dairy Company Limited (內蒙古蒙牛乳業(集團)股份有限公司) (the “Sale Shares”) from the sellers named therein (the “Sellers”) (a copy of which has been produced at this meeting and marked as “Exhibit-A” and signed by the chairman of the meeting for the purposes of identification) entered into between the Company and the Sellers and the transactions contemplated thereby and the performance thereof by the Company, be and are hereby approved, confirmed and ratified;

the directors of the Company be and are hereby authorised to issue an aggregate of 135,328,255 shares in the Company to the Sellers pursuant to and in accordance with the terms and conditions contained in the Equity Interest Transfer Agreement as Consideration Shares; and

any one director of the Company be and is hereby authorised for and on behalf of the Company to do all such things and sign, seal, execute, perfect, perform and deliver all such documents as he may in his absolute discretion consider necessary or desirable or expedient to give effect to the Equity Interest Transfer Agreement or for the implementation of all transactions thereunder.”

By order of the Board
Kwok Wai Cheong, Chris
Company Secretary

Hong Kong, 29 April 2008

Registered Office:

M&C Corporate Services,
PO Box 309 GT, Uglan House,
South Church Street, George Town,
Grand Cayman, Cayman Islands

Hong Kong Office:
Unit 1001,
10th Floor, Jubilee Centre,
18 Fenwick Street,
Wanchai, Hong Kong

Notes:

- (1) Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company. All proxies, together with powers of attorney or other authorities, if any, under which they are signed or notarially certified copies thereof, must be deposited with the Company's branch Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 48 hours before the time of the Extraordinary General Meeting. Completion and delivery of the proxy form will not preclude a member from attending and voting in person at the meeting if he so wishes.
- (2) The Register of Members will be closed from 23 May 2008 to 28 May 2008 (both days inclusive). In order to establish entitlements to vote in the Extraordinary General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 22 May 2008.
- (3) Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at any meeting personally or by proxy, that the more senior shall alone be entitled to vote in respect of such Share and, for this purpose, seniority shall be determined by the order in which the names of the joint holders stand on the register of the relevant joint holding.

As at the date of this announcement, the executive directors are Mr. Niu Gensheng, Mr. Yang Wenjun and Mr. Sun Yubin. The non-executive directors are Mr. Jiao Shuge (alias Jiao Zhen) and Mr. Julian Juul Wolhardt. The independent non-executive directors are Mr. Wang Huaibao, Mr. Zhang Julin and Mr. Li Jianxin.

* *For identification purposes only*