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CHINA ZHONGDI DAIRY HOLDINGS COMPANY LIMITED
中國中地乳業控股有限公司

(a company incorporated under the laws of the Cayman Islands with limited liability)

(Stock code: 1492)

**CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
THE COMPOSITION OF BOARD COMMITTEES**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
MEMBER OF REMUNERATION COMMITTEE AND MEMBER OF
NOMINATION COMMITTEE**

The board of directors (the “**Board**”) of China ZhongDi Dairy Holdings Company Limited (the “**Company**”) hereby announces the receipt of the written resignation from Dr. Zan Linsen (“**Dr. Zan**”) on 5 July 2019. Dr. Zan resigned as an independent non-executive director of the Company due to work change and his wish to devote more time to other work commitments. Dr. Zan also resigned as a member of the nomination committee and a member of the remuneration committee of the Company. According to the relevant requirements under the Companies Law of the Cayman Islands and the Memorandum and Articles of Association of the Company (the “**Articles**”), the letter of resignation from Dr. Zan takes effect from the date on which the letter is severed on the Board of the Company.

Dr. Zan has confirmed that he has no disagreement with the Board and that there is no matter relating his resignation that needs to be brought to the attention of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to express its gratitude to Dr. Zan for his valuable contribution to the Board, the Company and the shareholders of the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF REMUNERATION COMMITTEE AND MEMBER OF NOMINATION COMMITTEE

Following the resignation of Dr. Zan, the Board is pleased to announce that it proposed the appointment of Dr. Zhang Shengli (“**Dr. Zhang**”) as an independent non-executive director of the Board, a member of the nomination committee and a member of the remuneration committee of the Company on 5 July 2019, with effect from 5 July 2019.

The biographical details of Dr. Zhang are set out below:

Dr. Zhang, aged 56, a doctor of animal genetics and breeding, has been a professor and a supervisor of doctoral candidates of College of Animal Science and Technology of China Agricultural University from November 2010 until present; a scientist in the National Dairy Industry Technology System, a member of National Animal Genetic Resources Commission, an officer of Cattle Committee, the Secretary-general of the Branch of Animal Genetics and Breeding Committee of Chinese Association of Animal Science and Veterinary Medicine and an officer of the Breeding Committee of Dairy Association of China (中國奶業協會). His major direction of research is molecular genetics and breeding of dairy cows and he has principally engaged in genetic improvements for dairy cows and breeding technology for many years. Dr. Zhang worked as a teacher in the Veterinary Medicine School of Heilongjiang Bayi Agricultural University (黑龍江八一農墾大學) from August 1983 to August 1994 and worked as a promotional researcher and an officer of Beijing Dairy Cattle Center (北京奶牛中心) from July 1997 to October 2010.

Dr. Zhang graduated from Heilongjiang Bayi Agricultural University in July 1983 with a bachelor degree in veterinary medicine and animal husbandry; from Beijing Agricultural University (北京農業大學) (currently known as China Agricultural University) in July 1989 with a master degree in genetics and breeding and from College of Animal Science and Technology of China Agricultural University (中國農業大學) in July 1997 with a doctorate in animal genetics and breeding.

Dr. Zhang has signed a letter of appointment with the Company under which he will be appointed for a term of three years commencing from 5 July 2019 and is subject to retirement by rotation and re-election at the annual general meeting of the Company. Dr. Zhang is subject to retirement and eligible for re-election pursuant to the Articles. Pursuant to the Articles, any director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the directors who are to retire by rotation at such meeting. Pursuant to the letter of

appointment, Dr. Zhang is entitled to receive a director's fee of HK\$300,000 per annum, which is determined with reference to his duties and responsibilities in the Company and shall be reviewed by the remuneration committee of the Board at times. His remuneration is covered in the letter of appointment issued by the Company and any subsequent amendment as approved by the Board. Dr. Zhang will not receive any director's fee for serving as a member for the remuneration committee and the nomination committee of the Company.

As at the date of this announcement, Dr. Zhang (i) does not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company, (ii) has no interests in the shares of the Company as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and (iii) has not hold other positions in the Company or any of its subsidiaries nor any directorship in other public listed companies in the past three years.

There is no information in respect of his appointment required to be disclosed pursuant to the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters concerning Dr. Zhang that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to extend our warm welcome to Dr. Zhang for joining the Board.

On behalf of the Board
China ZhongDi Dairy Holdings Company Limited
Zhang Jianshe
Chairman

Hong Kong, 5 July 2019

As at the date of this announcement, the board of directors of the Company comprises Mr. Zhang Jianshe and Mr. Zhang Kaizhan as executive directors; Mr. Liu Dai, Mr. Du Yuchen, Mr. Li Jian and Ms. Yu Tianhua as non-executive directors; and Prof. Li Shengli, Dr. Zhang Shengli and Mr. Joseph Chow as independent non-executive directors.