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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)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 4 NOVEMBER 2020

Reference is made to the notice of extraordinary general meeting of China ZhongDi Dairy Holdings Company Limited (the “**Company**”) dated 15 October 2020 (the “**Notice**”) and the circular of the Company dated 15 October 2020 (the “**Circular**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the resolutions as set out in the Notice was duly passed by the Shareholders by way of poll at the EGM held on Wednesday, 4 November 2020 at the Conference Room, 10th Floor, Block A, Times Fortune Compound, No. A6 Shuguang Xili, Chaoyang District, Beijing, the People’s Republic of China.

The number of issued Shares as at the date of the EGM was 2,606,719,522 Shares. The total number of Shares entitling the holders to attend the EGM and vote for or against the resolutions proposed at the EGM was 2,174,078,000 Shares. Yili Industrial, which indirectly holds 432,641,522 Shares through Hongkong Jingang Trade Holding Co., Limited, is a substantial Shareholder of the Company and has material interest in the continuing connected transactions, thus Yili Industrial and its associate(s) are required to abstain from voting on these resolutions (being resolutions No.1 to No.3) at the EGM under the Listing Rules. Save as disclosed herein, no Shareholders were required under the Listing Rules to abstain from voting at the EGM.

Details of the poll results in respect of the resolutions set out in the Notice and proposed at the EGM were as follows:

| Ordinary Resolutions | | Number of Votes (approximate %) | |
|----------------------|--|------------------------------------|-----------|
| | | For | Against |
| 1. | <p>(a) the raw fresh milk supply framework agreement (the “Raw Fresh Milk Supply Framework Agreement”) dated 4 September 2020 entered into by the Company and Yili Industrial Group Co., Ltd. (“Yili Industrial”) in relation to the sale of raw fresh milk by the Company, its subsidiaries and associates (the “Group”) to the Yili Industrial, its subsidiaries and associate(s) (“Yili Group”) for a term commencing from the date of its consideration and approval at the EGM to 31 December 2022, the transactions contemplated under such agreement and the proposed annual caps for such transactions for the three years ending 31 December 2020, 2021, and 2022 be and are hereby approved, ratified and confirmed; and</p> <p>(b) any one of the directors of the Company be and is/ are hereby authorised to do all such acts or things and sign all documents necessary by him/her to be incidental to, ancillary to or in connection with the Raw Fresh Milk Supply Framework Agreement, the transactions contemplated under such agreement and the proposed annual caps for such transactions for the three years ending 31 December 2020, 2021, and 2022.</p> | 1,299,514,000 (100%) | 0 (0%) |

| Ordinary Resolutions | | Number of Votes (approximate %) | |
|----------------------|---|------------------------------------|-----------|
| | | For | Against |
| 2. | <p>(a) the materials procurement framework agreement (the “Materials Procurement Framework Agreement”) dated 4 September 2020 entered into by the Company and Inner Mongolia Youran Dairy Co., Ltd. (“Youran Dairy”) in relation to the purchase of materials by the Group from Youran Dairy, its subsidiaries and associate(s) for a term commencing from the date of its consideration and approval at the EGM to 31 December 2022, the transactions contemplated under such agreement and the proposed annual caps for such transactions for the three years ending 31 December 2020, 2021, and 2022 be and are hereby approved, ratified and confirmed; and</p> <p>(b) any one of the directors of the Company be and is/ are hereby authorised to do all such acts or things and sign all documents necessary by him/her to be incidental to, ancillary to or in connection with the Materials Procurement Framework Agreement, the transactions contemplated under such agreement and the proposed annual caps for such transactions for the three years ending 31 December 2020, 2021, and 2022.</p> | 1,299,514,000 (100%) | 0 (0%) |
| 3. | <p>(a) the financial and factoring services framework agreement (the “Financial and Factoring Services Framework Agreement”) dated 4 September 2020 entered into by the Company and Yili Industrial in relation to the provision of financial and factoring services by Yili Group to the Group for a term commencing from the date of its consideration and approval at the EGM to 31 December 2022, the transactions contemplated under such agreement and the proposed annual caps for such transactions for the three years ending 31 December 2020, 2021, and 2022 be and are hereby approved, ratified and confirmed; and</p> <p>(b) any one of the directors of the Company be and is/ are hereby authorised to do all such acts or things and sign all documents necessary by him/her to be incidental to, ancillary to or in connection with the Financial and Factoring Services Framework Agreement, the transactions contemplated under such agreement and the proposed annual caps for such transactions for the three years ending 31 December 2020, 2021, and 2022.</p> | 1,299,514,000 (100%) | 0 (0%) |

As more than 50% of the votes were cast in favour of the resolutions set out above at the EGM, the resolutions were duly passed as ordinary resolutions of the Company. For details of the aforesaid resolutions, the Shareholders may refer to the Circular and the Notice.

Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, acted as the scrutineer for vote-taking at the EGM.

By order of the Board
CHINA ZHONGDI DAIRY HOLDINGS COMPANY LIMITED
Zhang Jianshe
Chairman

Beijing, the People's Republic of China
4 November 2020

As at the date of this announcement, the Board 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. Zhang Juying Jerry as independent non-executive Directors.