
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China ZhongDi Dairy Holdings Company Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



CHINA ZHONGDI DAIRY HOLDINGS COMPANY LIMITED

中國中地乳業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1492)

PROPOSED RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of China ZhongDi Dairy Holdings Company Limited to be held at the Conference Room, 10th Floor, Block A, Times Fortune Compound No. A6, Shuguang Xili, Chaoyang District, Beijing, the PRC on Friday, 21 May 2021 at 10:30 a.m. is set out on pages 17 to 18 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed herewith. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.zhongdidairy.hk).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 10:30 a.m. on Wednesday, 19 May 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

References to time and dates in this circular are to Hong Kong time and dates.

21 April 2021

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
1. Introduction	3
2. Proposed Re-election of Directors	4
3. Annual General Meeting and Proxy Arrangement	4
4. Recommendation	5
5. Additional Information	5
 Appendix I – Details of the Directors Proposed to be Re-elected at the Annual General Meeting	6
 Notice of Annual General Meeting	17

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting for the year 2020 of the Company to be held at the Conference Room, 10th Floor, Block A, Times Fortune Compound No. A6, Shuguang Xili, Chaoyang District, Beijing, the PRC on Friday, 21 May 2021 at 10:30 a.m., or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	China ZhongDi Dairy Holdings Company Limited (中國中地乳業控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	13 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, except where the context requires otherwise, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of US\$0.00001 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission of Hong Kong, as amended and supplemented from time to time
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

LETTER FROM THE BOARD



CHINA ZHONGDI DAIRY HOLDINGS COMPANY LIMITED

中國中地乳業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1492)

Executive Directors:

Mr. Zhang Jianshe

(Chairman and Chief Executive Officer)

Mr. Pang Xin

Non-executive Directors:

Mr. Gao Zhanfeng

Ms. Liu Yanbin

Mr. Fu Zhenwen

Mr. Zhang Jianhua

Independent Non-executive Directors:

Prof. Li Shengli

Dr. Zhang Shengli

Dr. Zhang Juying Jerry

Registered Office:

PO Box 309

Ugland House

Grand Cayman, KY1-1104

Cayman Islands

*Headquarters and Principal Place of
Business in the PRC:*

10th Floor

Block A, Times Fortune Compound

No. A6, Shuguang Xili

Chaoyang District

Beijing

the PRC

Place of Business in Hong Kong:

20th Floor

238 Des Voeux Road Central

Hong Kong

21 April 2021

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for, among other things, (i) the re-election of the Directors and (ii) the re-appointment of auditors, and to give the Shareholders the notice of Annual General Meeting.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Mr. Zhang Jianshe, Prof. Li Shengli and Dr. Zhang Shengli shall retire by rotation at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

In accordance with Article 16.2 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. 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 at that meeting. As such, Dr. Zhang Juying Jerry, who was appointed as an independent non-executive Director on 23 June 2020. Mr. Pang Xin, who was appointed as the executive Director on 8 February 2021, Mr. Gao Zhanfeng, Ms. Liu Yanbin, Mr. Fu Zhenwen and Mr. Zhang Jianhua, who were appointed as the non-executive Directors on 8 February 2021, shall retire from office at the Annual General Meeting, and being eligible, will offer themselves for re-election thereat.

Biographical details of the re-elected Directors are set out in Appendix I to this circular.

3. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 18 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.zhongdidairy.hk). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority at the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 10:30 a.m. on Wednesday, 19 May 2021) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

4. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

5. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I to this circular.

Yours faithfully,

By order of the Board

CHINA ZHONGDI DAIRY HOLDINGS COMPANY LIMITED

Zhang Jianshe

Chairman

Set out below are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr. Zhang Jianshe

Mr. Zhang Jianshe (張建設), aged 60, Chairman, executive Director and Chief Executive Officer. He is also the Chairman of the Nomination Committee of the Company. Mr. Zhang Jianshe was appointed as an executive Director in April 2014 and is primarily responsible for the overall management of our Company's strategic planning and supervision of its implementation. He joined the Group in October 2002. He has subsequently assumed various roles in the subsidiaries of the Company. He took up the position as a deputy manager of Kuandian ZhongDi Farming Co., Ltd. from October 2002 to February 2003. Mr. Zhang Jianshe is currently a director of all our subsidiaries and the chairman of ZhongDi Dairy Corporation (中地乳業集團有限公司).

Prior to joining the Group, Mr. Zhang Jianshe served as a staff of the Department of Management on Rural Cooperative Economy of the Ministry of Agriculture of the People's Republic of China (the "MOA", now the Ministry of Agriculture and Rural Affairs) (中華人民共和國農業部農村合作經濟經營管理總站) from July 1984 to December 1988. He also served as a department director of China Agricultural Supplies Trading Company Limited (中國農業物資供銷總公司) from January 1989 to May 1996 and the general manager of Beijing Construction and Agriculture Wealth Supplies Trading Company (北京建農順物資商貿公司) from May 1996 to December 1999. He then committed to the pursuit of development of his personal business from January 2000 to October 2002 through which he accumulated both financial and industrial foundation for founding the Group.

Mr. Zhang Jianshe graduated from Northwest Agriculture College (currently known as Northwest Agriculture and Forestry University (西北農林科技大學)) located in Shaanxi Province with a bachelor's degree of science in management of agricultural economics in July 1984. He has been the vice president of China Animal Agriculture Association (中國畜牧業協會) since December 2011 and the vice president of Dairy Association China (中國奶業協會) since July 2018. He is a senior economist in agricultural economics credentialed by the MOA.

Save as disclosed above, Mr. Zhang Jianshe did not hold any other position with the Company or other members of the Group. Mr. Zhang Jianshe does not have any relationship with any Directors, senior management or substantial or controlling Shareholders. Mr. Zhang Jianshe does not at present nor has he in the past three years held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Zhang Jianshe has signed a service agreement with the Company under which he has agreed to act as an executive Director for a term of three years commencing from 2 December 2015, being the date of listing of the Shares on the Stock Exchange, which is automatically renewable upon expiration unless terminated by not less than two months' written notice in

accordance with the terms and conditions specified in the service agreement. Mr. Zhang Jianshe is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Mr. Zhang Jianshe will not receive any director's fee for acting as an executive Director of the Company, the remuneration for other office positions held by him in the Company will be determined by the Company with reference to his performance, time commitment and responsibility with the Company, the Group's performance and the prevailing market condition.

As at the Latest Practicable Date, Mr. Zhang Jianshe did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no other information which is discloseable nor is Mr. Zhang Jianshe involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Zhang Jianshe that need to be brought to the attention of the Shareholders.

(2) Mr. Pang Xin

Mr. Pang Xin (龐鑫), aged 45, has joined the Group since October 2020 and was appointed as an executive Director in February 2021. He is currently an executive director of Beijing Sinofarm Stud Livestock Co., Ltd.* (北京中地種畜有限公司), Beijing ZhongDi Livestock Technology Co., Ltd.* (北京中地畜牧科技有限公司), Helan ZhongDi Farming Co., Ltd.* (賀蘭中地生態牧場有限公司), Ningxia ZhongDi Livestock Co., Ltd.* (寧夏中地畜牧養殖有限公司), Ningxia ZhongDi Infant Formula R&D Center (Co., Ltd.)* (寧夏中地嬰幼兒配方奶粉研發中心(有限公司)), Beijing Branch of Ningxia ZhongDi Infant Formula R&D Center (Co., Ltd.)* (寧夏中地嬰幼兒配方奶粉研發中心(有限公司)北京分公司), Ningxia Zhongdi Dairy Sales Co., Ltd.* (寧夏中地乳製品銷售有限公司) and Ningxia ZhongDi Feed Co., Ltd.* (寧夏中地飼料有限公司).

Prior to joining the Group, Mr. Pang Xin served in the raw milk department and liquid milk department of Inner Mongolia Yili Industrial Group Co., Ltd. (內蒙古伊利實業集團股份有限公司) (“**Yili Industrial**”) (the shares of which are listed on the Shanghai Stock Exchange (stock code: 600887)) from February 2001 to September 2020, and successively held positions such as manager, department director, as well as general manager of milk source region.

Mr. Pang Xin graduated from Inner Mongolia Agricultural University with a bachelor's degree in agriculture in July 2001.

Save as disclosed above, Mr. Pang Xin did not hold any other position with the Company or other members of the Group. Mr. Pang Xin does not have any relationship with any Directors, senior management or substantial or controlling Shareholders. Mr. Pang Xin does not at present nor has he in the past three years held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Pang Xin has signed a service agreement with the Company under which he has agreed to act as an executive Director for a term of three years commencing from 8 February 2021, which is automatically renewable upon expiration unless terminated by not less than two months' written notice in accordance with the terms and conditions specified in the service agreement. Mr. Pang Xin is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Mr. Pang Xin is not entitled to any director's fee.

As at the Latest Practicable Date, Mr. Pang Xin did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no other information which is discloseable nor is Mr. Pang Xin involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Pang Xin that need to be brought to the attention of the Shareholders.

(3) Mr. Gao Zhanfeng

Mr. Gao Zhanfeng (高占峰), aged 52, has joined the Group since October 2020. He was appointed as a non-executive Director and a member of the Audit Committee of the Company in February 2021.

Prior to joining the Group, Mr. Gao Zhanfeng successively served in the liquid milk department and health beverage department of Yili Industrial and finance management department of the headquarters of Yili Industrial and held positions such as finance manager, deputy finance director and finance director. He took full responsibility and made arrangements for matters including financial accounting, budget management and capital management of the business department. Concurrently, he is a director of Yili Finance Co., Ltd., a wholly-owned subsidiary of Yili Industrial (a controlling Shareholder of the Company).

Mr. Gao Zhanfeng graduated from Inner Mongolia University of Finance and Economics with a bachelor's degree in accounting in July 1992.

Save as disclosed above, Mr. Gao Zhanfeng did not hold any other position with the Company or other members of the Group. Save as disclosed above, Mr. Gao Zhanfeng does not have any relationship with any Directors, senior management or substantial or controlling Shareholders. Mr. Gao Zhanfeng does not at present nor has he in the past three years held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Gao Zhanfeng has signed a letter of appointment with the Company under which he has agreed to act as a non-executive Director for a term of three years commencing from 8 February 2021, which is automatically renewable upon expiration unless terminated by not less than two months' written notice in accordance with the terms and conditions specified in the letter of appointment. Mr. Gao Zhanfeng is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Mr. Gao Zhanfeng is not entitled to any director's fee.

As at the Latest Practicable Date, Mr. Gao Zhanfeng did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no other information which is discloseable nor is Mr. Gao Zhanfeng involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Gao Zhanfeng that need to be brought to the attention of the Shareholders.

(4) Ms. Liu Yanbin

Ms. Liu Yanbin (劉豔彬), aged 42, has joined the Group since October 2020 and was appointed as a non-executive Director in February 2021.

Prior to joining the Group, Ms. Liu Yanbin served in the liquid milk department of Yili Industrial from March 2001 to September 2020, and held positions related to supply chain management.

Ms. Liu Yanbin graduated from Heilongjiang Food Industry School in July 1999.

Save as disclosed above, Ms. Liu Yanbin did not hold any other position with the Company or other members of the Group. Ms. Liu Yanbin does not have any relationship with any Directors, senior management or substantial or controlling Shareholders. Ms. Liu Yanbin does not at present nor has she in the past three years held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Liu Yanbin has signed a letter of appointment with the Company under which she has agreed to act as a non-executive Director for a term of three years commencing from 8 February 2021, which is automatically renewable upon expiration unless terminated by not less than two months' written notice in accordance with the terms and conditions specified in the letter of appointment. Ms. Liu Yanbin is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Ms. Liu Yanbin is not entitled to any director's fee.

As at the Latest Practicable Date, Ms. Liu Yanbin did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no other information which is discloseable nor is Ms. Liu Yanbin involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Liu Yanbin that need to be brought to the attention of the Shareholders.

(5) Mr. Fu Zhenwen

Mr. Fu Zhenwen (付振文), aged 39, has joined the Group since October 2020 and was appointed as a non-executive Director in February 2021. He is currently an executive director of Langfang ZhongDi Farming Co., Ltd.* (廊坊中地生態牧場有限公司), Tianjin ZhongDi Livestock Co. Ltd.* (天津中地畜牧養殖有限公司), Luannan Huayuan Livestock Co., Ltd.* (瀋南華元畜牧養殖有限公司) and Kuandian ZhongDi Farming Co., Ltd.* (寬甸中地生態牧場有限公司).

Prior to joining the Group, Mr. Fu Zhenwen had been engaged in jobs related to dairy farming. Mr. Fu Zhenwen served in Inner Mongolia Youran Dairy Co., Ltd.* (內蒙古優然牧業有限責任公司) from July 2011 to September 2020, and successively held positions such as assistant manager, farm manager and assistant general manager. Mr. Fu Zhenwen successively served in companies such as Modern Farming (Group) Co., Ltd.* (現代牧業(集團)有限公司) and Guangze Agricultural and Husbandry Technology Company Limited* (廣澤農牧科技有限公司).

Mr. Fu Zhenwen graduated from Inner Mongolia Agricultural University in July 2005 with a bachelor's degree in agriculture.

Save as disclosed above, Mr. Fu Zhenwen did not hold any other position with the Company or other members of the Group. Mr. Fu Zhenwen does not have any relationship with any Directors, senior management or substantial or controlling Shareholders. Mr. Fu Zhenwen does not at present nor has he in the past three years held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Fu Zhenwen has signed a letter of appointment with the Company under which he has agreed to act as a non-executive Director for a term of three years commencing from 8 February 2021, which is automatically renewable upon expiration unless terminated by not less than two months' written notice in accordance with the terms and conditions specified in the letter of appointment. Mr. Fu Zhenwen is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Mr. Fu Zhenwen is not entitled to any director's fee.

As at the Latest Practicable Date, Mr. Fu Zhenwen did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no other information which is discloseable nor is Mr. Fu Zhenwen involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Fu Zhenwen that need to be brought to the attention of the Shareholders.

(6) Mr. Zhang Jianhua

Mr. Zhang Jianhua (張建華), aged 37, has joined the Group since October 2020 and was appointed as a non-executive Director and a member of the Remuneration Committee in February 2021. He is currently an executive director of Inner Mongolia ZhongDi Dairy Co., Ltd.* (內蒙古中地乳業有限公司), Ulanqab ZhongDi Farming Co., Ltd.* (烏蘭察布市中地生態牧場有限公司), Tianzhen ZhongDi Farming Co., Ltd.* (天鎮中地生態牧場有限公司) and Shanxi Zhongdi Feed Co., Ltd.* (山西中地飼料有限公司).

Prior to joining the Group, Mr. Zhang Jianhua served in the liquid milk department and health beverage department of Yili Industrial from April 2006 to September 2020, and successively held positions such as department manager and nationwide personnel and administration manager.

Mr. Zhang Jianhua graduated from Northeast Forestry University in July 2006 with a bachelor's degree in engineering.

Save as disclosed above, Mr. Zhang Jianhua did not hold any other position with the Company or other members of the Group. Mr. Zhang Jianhua does not have any relationship with any Directors, senior management or substantial or controlling Shareholders. Mr. Zhang Jianhua does not at present nor has he in the past three years held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Zhang Jianhua has signed a letter of appointment with the Company under which he has agreed to act as a non-executive Director for a term of three years commencing from 8 February 2021, which is automatically renewable upon expiration unless terminated by not less than two months' written notice in accordance with the terms and conditions specified in the letter of appointment. Mr. Zhang Jianhua is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Mr. Zhang Jianhua is not entitled to any director's fee.

As at the Latest Practicable Date, Mr. Zhang Jianhua did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no other information which is discloseable nor is Mr. Zhang Jianhua involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Zhang Jianhua that need to be brought to the attention of the Shareholders.

(7) Prof. Li Shengli

Prof. Li Shengli (李勝利), aged 55, was appointed as an independent non-executive Director in July 2014 and is primarily responsible for providing independent advice on the operation and management of the Company. He is also the Chairman of the Remuneration Committee and a member of the Audit Committee of the Company. Prof. Li Shengli joined the Group in September 2012 and had since then served as an independent director of Beijing Sinofarm Stud Livestock Co., Ltd. until August 2014.

Prior to joining the Group, Prof. Li Shengli has been, since September 1996, engaged with the College of Animal Science and Technology in China Agricultural University (中國農業大學), working at various times as an assistant professor, a professor, a doctor tutor and a vice-dean of Animal Nutrition and Feed Science Department of College of Animal Science and Technology (動物科學技術學院).

Prof. Li Shengli graduated from Shihezi Agricultural College (石河子農學院) (currently known as Shihezi University (石河子大學)) located in Xinjiang Uyghur Autonomous Region with a bachelor's degree in animal husbandry and veterinary science in July 1987 and China Agricultural University located in Beijing with a doctorate's degree in animal nutrition science in July 1996. Over the years, Prof. Li Shengli has received various awards and accolades acknowledging his accomplishments. For example, he was awarded the Second Prize and the Third Prize of the Beijing Municipal Science and Technology Award (北京市科學技術獎) in 2000 and 2011, respectively. He was also awarded the Second Prize of National Science and Technology Progress Award (國家科學技術進步獎二等獎) in 2012 and 2014, the First Prize of Science and Technology Progress Award awarded by the Ministry of Education of the PRC (教育部科技進步獎) in 2013 and the First Prize of China Agricultural Science and Technology Progress Award (中華農業科技進步一等獎) awarded by the MOA in 2013. Prof. Li Shengli has assumed various positions in many intra-industry associations, such as an executive member of Dairy Association of China (中國奶業協會) since January 2004, the executive member of the Cattle Division of China Animal Agriculture Association (中國畜牧業協會牛業分會) since July 2007, an executive member of China Society of Forestry, Animal Husbandry and Fishery Economics (中國林牧漁業經濟學會) since October 2005, the president of the Cattle Breeding Division of Chinese Association of Animal Science and Veterinary Medicine (中國畜牧獸醫學會養牛學分會) since January 2009, and the vice president of Dairy Association of China since April 2019.

Prof. Li Shengli was an independent director of Xinjiang Western Animal Husbandry Co., Ltd. (新疆西部牧業股份有限公司), a company listed on China Venture Exchange (stock code: 300106), from July 2009 to November 2018. He has been an independent non-executive director of China Modern Dairy Holdings Ltd., a company listed on the Stock Exchange (stock code: 1117), since October 2010.

Save as disclosed above, Prof. Li Shengli did not hold any other position with the Company or other members of the Group. Prof. Li Shengli does not have any relationship with any Directors, senior management or substantial or controlling Shareholders. Save as disclosed above, Prof. Li Shengli does not at present nor has he in the past three years held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Prof. Li Shengli has signed a letter of appointment with the Company under which he has agreed to act as an independent non-executive Director for a term of three years commencing from 2 December 2015, being the date of listing of the Shares on the Stock Exchange, which is automatically renewable upon expiration unless terminated by not less than two months' written notice in accordance with the terms and conditions specified in the letter of appointment. Prof. Li Shengli is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Prof. Li Shengli is entitled to receive a director's fee of HK\$300,000 per annum, which is determined by the Board with reference to his performance, time commitment and responsibility with the Company, the Company's performance and the comparable market practice.

As at the Latest Practicable Date, Prof. Li Shengli did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no other information which is discloseable nor is Prof. Li Shengli involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Prof. Li Shengli that need to be brought to the attention of the Shareholders.

(8) Dr. Zhang Shengli

Dr. Zhang Shengli (張勝利), aged 58, was appointed as an independent non-executive Director in July 2019 and is primarily responsible for providing independent advice on the operation and management of the Company. He is also a member of the Remuneration Committee and the Nomination Committee of our Company.

Prior to joining the Group, Dr. Zhang Shengli had been a teacher in the Animal Science and Veterinary Medicine College of Heilongjiang Bayi Agricultural University (黑龍江八一農墾大學) from August 1983 to August 1994. He had also been a promotional researcher and an officer of Beijing Dairy Cattle Center (北京奶牛中心) from July 1997 to October 2010. His major direction of research is molecular genetics and breeding of dairy cows and he has engaged in genetic improvements for dairy cows and breeding technology for many years. Dr. Zhang Shengli has been engaged with the College of Animal Science and Technology in China Agricultural University (中國農業大學) since November 2010 and is currently a professor and a doctor tutor of College of Animal Science and Technology (動物科學技術學院).

Dr. Zhang Shengli graduated from Heilongjiang Bayi Agricultural University located in Heilongjiang Province with a bachelor's degree in animal science in July 1983 and Beijing Agricultural University (北京農業大學) (currently known as China Agricultural University) located in Beijing with a master's degree in genetics and breeding in July 1989 and China Agricultural University with a doctorate's degree in animal genetics and breeding in July 1997. Over the years, Dr. Zhang Shengli has received various awards and accolades acknowledging his accomplishments. For example, he was awarded the First Prize in 2005 and 2015 respectively and the Second Prize in 2010 of the Beijing Municipal Science and Technology Awards (北京市科學技術獎). He was also awarded the Second Prize of National Science and Technology Progress Award (國家科學技術進步獎二等獎) in 2016. Dr. Zhang Shengli has assumed various positions in many intra-industry associations, such as the secretary-general of the Animal Genetics and Breeding Division of Chinese Association of Animal Science and Veterinary Medicine (中國畜牧獸醫學會動物遺傳育種學分會), the member of National Commission for the Livestock and Poultry Genetic Resources (國家畜禽遺傳資源委員會) and the director of the Cattle Committee (牛專業委員會) since August 2013, and the director of the Breeding Committee of Dairy Association of China (中國奶業協會) since January 2015.

Save as disclosed above, Dr. Zhang Shengli did not hold any other position with the Company or other members of the Group. Dr. Zhang Shengli does not have any relationship with any Directors, senior management or substantial or controlling Shareholders. Dr. Zhang Shengli does not at present nor has he in the past three years held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Dr. Zhang Shengli has signed a letter of appointment with the Company under which he has agreed to act as an independent non-executive Director for a term of three years commencing from 5 July 2019, which is automatically renewable upon expiration unless terminated by not less than two months' written notice in accordance with the terms and conditions specified in the letter of appointment. Dr. Zhang Shengli is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Dr. Zhang Shengli is entitled to receive a director's fee of HK\$300,000 per annum, which is determined by the Board with reference to his performance, time commitment and responsibility with the Company, the Company's performance and the comparable market practice.

As at the Latest Practicable Date, Dr. Zhang Shengli did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no other information which is discloseable nor is Dr. Zhang Shengli involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Dr. Zhang Shengli that need to be brought to the attention of the Shareholders.

(9) Dr. Zhang Juying Jerry

Dr. Zhang Juying Jerry (張巨英), aged 60, was appointed as an independent non-executive Director, the Chairman of the Audit Committee and a member of the Nomination Committee in June 2020.

Dr. Zhang Juying Jerry has been a managing director of China Orient Asset Management (International) Holding Limited since March 2015. He was a senior managing director of CITIC Capital Holdings Limited from June 2009 to December 2014, a managing director in the investment banking division of Deutsche Bank from August 2006 to June 2009, a managing director and the head of investment banking of CITIC Capital Markets Holdings Limited from March 2003 to July 2006, and an executive director in the investment banking department of Goldman Sachs Asia from April 2001 to January 2003. Prior to that, Dr. Zhang Juying Jerry held various positions in the investment banking department of Salomon Smith Barney in Hong Kong and New York from August 1994 to March 2001. He served as an accounting manager for Town & Country Homes from January 1990 to December 1993. He worked in Ernst & Young from 1986 to 1989, principally engaged in auditing. Since May 2011, Dr. Zhang Juying Jerry has also served as an independent director of Phoenix New Media Limited (NYSE: FENG, a company listed in the New York Stock Exchange).

Dr. Zhang Juying Jerry graduated from Inner Mongolia University in July 1982 with a bachelor's degree in economics; from the Ministry of Finance Graduate School (currently known as Chinese Academy of Fiscal Sciences) in July 1985 with a master's degree in economics; from the University of Chicago in May 1994 with a master's degree in business administration; and from City University of Hong Kong in October 2020 with a doctor's degree in business administration.

Save as disclosed above, Dr. Zhang Juying Jerry did not hold any other position with the Company or other members of the Group. Dr. Zhang Juying Jerry does not have any relationship with any Directors, senior management or substantial or controlling Shareholders. Save as disclosed above, Dr. Zhang Juying Jerry does not at present nor has he in the past three years held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Dr. Zhang Juying Jerry has signed a letter of appointment with the Company under which he has agreed to act as an independent non-executive Director for a term of three years commencing from 23 June 2020, which is automatically renewable upon expiration unless terminated by not less than two months' written notice in accordance with the terms and conditions specified in the letter of appointment. Dr. Zhang Juying Jerry is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Dr. Zhang Juying Jerry is entitled to receive a director's fee of HK\$300,000 per annum, which is determined by the Board with reference to his performance, time commitment and responsibility with the Company, the Company's performance and the comparable market practice.

As at the Latest Practicable Date, Dr. Zhang Juying Jerry did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no other information which is discloseable nor is Dr. Zhang Juying Jerry involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Dr. Zhang Juying Jerry that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



CHINA ZHONGDI DAIRY HOLDINGS COMPANY LIMITED

中國中地乳業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1492)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting for the year 2020 (the “Annual General Meeting”) of **CHINA ZHONGDI DAIRY HOLDINGS COMPANY LIMITED** (the “Company”) will be held at the Conference Room, 10th Floor, Block A, Times Fortune Compound No. A6, Shuguang Xili, Chaoyang District, Beijing, the People’s Republic of China on Friday, 21 May 2021 at 10:30 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor for the year ended 31 December 2020.
2.
 - (a) To re-elect Mr. Zhang Jianshe as executive director of the Company.
 - (b) To re-elect Mr. Pang Xin as executive director of the Company.
 - (c) To re-elect Mr. Gao Zhanfeng as non-executive director of the Company.
 - (d) To re-elect Ms. Liu Yanbin as non-executive director of the Company.
 - (e) To re-elect Mr. Fu Zhenwen as non-executive director of the Company.
 - (f) To re-elect Mr. Zhang Jianhua as non-executive director of the Company.
 - (g) To re-elect Prof. Li Shengli as independent non-executive director of the Company.
 - (h) To re-elect Dr. Zhang Shengli as independent non-executive director of the Company.
 - (i) To re-elect Dr. Zhang Juying Jerry as independent non-executive director of the Company.
 - (j) To authorize the board of directors of the Company to fix the respective directors’ remuneration.

NOTICE OF ANNUAL GENERAL MEETING

3. To re-appoint Ernst & Young as auditors of the Company and to authorize the board of directors of the Company to fix their remuneration.

Yours faithfully,

By order of the Board

CHINA ZHONGDI DAIRY HOLDINGS COMPANY LIMITED

Zhang Jianshe

Chairman

Hong Kong, 21 April 2021

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll (except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy or, if holding two or more shares of the Company, more than one proxy (who must be an individual) to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares of the Company in respect of which each such proxy so appointed must be specified in the relevant form of proxy.

On a show of hands, every shareholder of the Company who is present in person (or, in the case of a corporation, by its duly authorised representative) shall have one vote. In the case of a poll, every shareholder of the Company present in person or by proxy or, in the case of a shareholder of the Company being a corporation, by its duly authorised representative shall be entitled to one vote for each share held by him.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 10:30 a.m. on Wednesday, 19 May 2021) or any adjournment thereof. Please note that 19 May 2021 is not working day and Computershare Hong Kong Investor Services Limited’s offices will not be open on this day for physical delivery of the form of proxy. To be effective, all forms of proxy must be lodged with Computershare Hong Kong Investor Services Limited before the deadline. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Monday, 17 May 2021 to Friday, 21 May 2021, both dates inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 14 May 2021.
5. References to time and dates in this notice are to Hong Kong time and dates.