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MODERN FARMING
现代牧业

China Modern Dairy Holdings Ltd.

中國現代牧業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1117)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of China Modern Dairy Holdings Ltd. (the “**Company**”) dated March 15, 2022 in relation to the acquisition of 75% equity interests in Inner Mongolia Aiyangniu Technology Co., Ltd.* (內蒙古愛養牛科技有限公司) and the announcement of the Company dated April 6, 2022 in relation to the delay in despatch of the Circular (the “**Announcements**”). Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

As stated in the Announcements, a circular (the “**Circular**”) containing, among other things: (i) the details of the Equity Transfer Agreement and the transactions contemplated thereunder; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders on the Equity Transfer Agreement and the transactions contemplated thereunder; and (iii) a letter of advice by Somerley Capital Limited, the independent financial adviser to provide advice and recommendation to the Independent Board Committee and the Independent Shareholders, will be despatched on or before April 29, 2022.

As additional time is required to prepare and finalize the information contained in the Circular, it is currently expected that the date of despatch of the Circular and notice for the general meeting will be further postponed to a date on or before May 24, 2022.

* *For identification purpose only*

By order of the Board
China Modern Dairy Holdings Ltd.
Li Kwok Fat
Company Secretary

Hong Kong, April 29, 2022

As of the date of this announcement, the executive Directors are Mr. SUN Yugang and Mr. ZHU Xiaohui, the non-executive Directors are Mr. LU Minfang (Chairman), Mr. ZHAO Jiejun, Mr. ZHANG Ping, and Ms. GAN Lu, and the independent non-executive Directors are Mr. LI Shengli, Mr. LEE Kong Wai, Conway and Mr. CHOW Ming Sang.