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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)

VOLUNTARY ANNOUNCEMENT
CHIEF EXECUTIVE OFFICER PROMOTION

The board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of China Modern Dairy Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, Mr. Sun Yugang (“**Mr. Sun**”) has been promoted from the current position of the acting chief executive officer to the chief executive officer of the Group with effect from June 30, 2022.

Reference is made to the announcement of the Company dated June 28, 2021 in relation to, among other things, the appointment of Mr. Sun as the acting chief executive officer of the Group. Having considered the recommendation of the nomination committee of the Company and Mr. Sun’s contribution to the Group, the Board unanimously resolved to promote Mr. Sun to the chief executive officer of the Group.

Mr. Sun, aged 42, is currently an executive Director of the Company. Mr. Sun worked for the finance and investment department of Inner Mongolia Mengniu Dairy (Group) Co., Ltd. between May 2002 and March 2007. Mr. Sun was the chief financial officer, executive Director and vice president of the Company from March 2007 to September 2016 and a non-executive Director of the Company from October 2016 to March 2017. Mr. Sun worked for Hebei Yinong Network Technology Co., Ltd. as a director, vice president and chief financial officer from October 2016 to August 2018 and for Jiangsu Yuguan Modern Agricultural Technology Co., Ltd. as a vice president and chief financial officer from August 2018 to October 2019. Mr. Sun re-joined the Group in November 2019 as the executive vice president of the Group, and was appointed as an executive Director of the Company in April 2020. Mr. Sun graduated from Inner Mongolia Finance and Economics College, majoring in accounting. Mr. Sun has extensive experience in financial management, corporate financing, mergers and acquisitions, farm operations and corporate development.

The Board expects Mr. Sun to lead the Group to achieve further success.

For and on behalf of the Board
China Modern Dairy Holdings Ltd.
LU Minfang
Chairman

Hong Kong, June 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.