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## **CHINA SHENGMU ORGANIC MILK LIMITED**

**中國聖牧有機奶業有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1432)**

### **ISSUANCE OF THE FIRST SOCIAL RESPONSIBILITY DEBENTURES IN THE PRC**

This voluntary announcement is made by the board of directors (the “**Board**”) of China Shengmu Organic Milk Limited (the “**Company**” or “**Issuer**”). The Board is pleased to announce that the Company has been approved by National Association of Financial Market Institutional Investors to issue the first tranche of 3.95% domestic ultra-short term debentures - social responsibility debentures (the “**Short-term Debentures**”) in the principal amount of RMB100 million in the People’s Republic of China (the “**PRC**”). The Short-term Debentures are the first successful issuance of social responsibility debentures as well as the first private enterprise “*Panda Debentures*” with credit risk mitigation warrant (CRMW) placement (配售信用風險緩釋憑證) in the PRC.

The proceeds raised from the issuance of the Short-term Debentures will be used to purchase forage from farmers and agricultural cooperatives in remote areas, which would in turn help low-income groups secure stable income, reinforce achievements in poverty alleviation and contribute to rural revitalization.

The Short-term Debentures have been issued to qualified domestic institutional investors in the PRC. The Issuer was rated AA by China Chengxin International Credit Rating Co., Ltd. and was independently assessed and certified by China Chengxin Green Finance Technology (Beijing) Limited in respect of social responsibility elements of the debentures. Industrial Bank Co., Ltd. is the lead underwriter of the Short-term Debentures.

The Group is rooted in the Ulan Buh Desert, and through the industrial model of “growing good grass, raising good cows and producing good milk”, it has innovatively combined desert management with circular agriculture to achieve sustainable development and establish a world-leading organic milk brand.

In accordance with the relevant laws and regulations of the PRC, relevant documents relating to the Issuer and the Short-term Debentures have been published on the websites of Shanghai Clearing House (<http://www.shclearing.com.cn>), China Foreign Exchange Trade System ([www.chinamoney.com.cn](http://www.chinamoney.com.cn)), Beijing Financial Assets Exchange (<https://www.cfae.cn>) and other information disclosure platforms designated by National Association of Financial Market Institutional Investors.

By Order of the Board  
**China Shengmu Organic Milk Limited**  
**Lu Minfang**  
*Chairman*

Hong Kong, 28 December 2022

*As at the date of this announcement, the Board comprises Mr. Zhang Jiawang, as executive Director; Mr. Lu Minfang, Mr. Zhang Ping, Mr. Zhao Jiejun, Mr. Sun Qian and Ms. Shao Lijun, as non-executive Directors; Mr. Wang Liyan, Mr. Wu Liang and Mr. Sun Yansheng, as independent non-executive Directors.*