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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)

**(1) CLOSURE OF REGISTER OF MEMBERS AND
DELAY IN DESPATCH OF CIRCULAR
AND
(2) ADDITIONAL INFORMATION ON
THE SHARE AWARD SCHEME**

Reference is made to the announcement of China Shengmu Organic Milk Limited (the “**Company**”) dated 15 August 2023 and 19 April 2022 (the “**Announcement(s)**”) in relation to, among other things, the 2023 Dabeinong Group Materials Supply Framework Agreement and the share award scheme of the Company, respectively. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

**(1) CLOSURE OF REGISTER OF MEMBERS AND DELAY IN DESPATCH OF
CIRCULAR**

The Board hereby announces that the Company will convene the EGM at 10:00 a.m. on Friday, 29 September 2023 at Conference Room, 2/F, Shengmu Building, Shaerqin Industrial Park, Southern District of Ruyi Development New Zone, Tumotezuqi, Hohhot, Inner Mongolia Autonomous Region, PRC.

Closure of register of members

For the purpose of determining shareholders' entitlements to attend and vote at the EGM, the register of members of the Company will be closed from 27 September 2023 to 29 September 2023 (both days inclusive), during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the EGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Financial Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on 26 September 2023.

Delay in despatch of circular

As disclosed in the Announcement in relation to the 2023 Dabeinong Group Materials Supply Framework Agreement, a circular (the "**Circular**") containing, among other things, (1) details of the 2023 Dabeinong Group Materials Supply Framework Agreement and the revised/proposed annual caps; (2) a letter of advice from the Independent Financial Advisor to the Independent Board Committee and Independent Shareholders; (3) a letter from the Independent Board Committee in relation to the 2023 Dabeinong Group Materials Supply Framework Agreement and the revised/proposed annual caps; and (4) the notice convening the EGM was expected to be despatched to the shareholders of the Company on or around 29 August 2023.

As additional time is required to prepare and finalise certain information to be included in the Circular, it is expected the Circular will be despatched on or before 14 September 2023.

(2) ADDITIONAL INFORMATION ON THE SHARE AWARD SCHEME

The Board wishes to provide shareholders of the Company with further information on the Share Award Scheme.

Under the Share Award Scheme, the number of award shares (the "**Award Share(s)**") vested and to be vested in respect of Award(s) granted to each Eligible Participant for the 12-month period up to and including the date of grant of the last Award to such participant shall be no more than 1% of the number of issued Shares from time to time.

During the financial year ended 31 December 2022, the Company granted a total of 108,942,111 Award Shares. The fair value of an Award Share as at 20 April 2022 and 30 November 2022, each being the date of grant, was HK\$0.385 and HK\$0.330 respectively.

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

Hong Kong, 12 September 2023

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