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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) CHANGE OF DIRECTORS

AND

(2) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board announces that:

- (1) Mr. Lu Minfang has resigned as a non-executive director of the Company, the chairman of the Board, the chairman of the Nomination Committee and the chairman of the Strategy and Sustainability Committee with effect from 28 May 2024; and
- (2) Mr. Chen Yiyi has been appointed as a non-executive director of the Company, the chairman of the Board, the chairman of the Nomination Committee and the chairman of the Strategy and Sustainability Committee with effect from 28 May 2024.

RESIGNATION OF DIRECTOR AND CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Directors**”) of China Shengmu Organic Milk Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Lu Mingfang (“**Mr. Lu**”) has tendered his resignation as a non-executive director of the Company, chairman of the Board, and chairman of the nomination committee of the Board (“**Nomination Committee**”) and the strategy and sustainability committee of the Board (“**Strategy and Sustainability Committee**”) with effect from 28 May 2024 due to adjustments of work arrangements.

Mr. Lu has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board of Directors would like to take this opportunity to express our heartfelt gratitude to Mr. Lu for his outstanding contributions and exceptional leadership in the strategic development of our Group.

APPOINTMENT OF DIRECTOR, CHANGE OF CHAIRMAN OF THE BOARD AND CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEES

The Board is pleased to further announce that Mr. Chen Yiyi (“**Mr. Chen**”) has been appointed as a non-executive director of the Company, the chairman of the Board, and chairman of the Nomination Committee and the Strategy and Sustainability Committee with effect from 28 May 2024.

The biographical details of Mr. Chen are set out as follows:

Mr. CHEN Yiyi (陳易一), aged 49, is currently a vice president and head of strategic management of China Mengniu Dairy Company Limited (“**Mengniu Group**”) and is responsible for its strategic and investment management. Mr. Chen is also the non-executive director of China Modern Dairy Holdings Ltd., a company whose shares are listed on the Stock Exchange (stock code: 1117), and a non-independent director and the chairman of the board of directors of Shanghai Milkground Food Tech Co., Ltd., a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600882). Before joining Mengniu Group, Mr. Chen was the executive director and president of Royal Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange with stock code: 002329) from January 2017 to December 2021. Mr. Chen has had 25 years of experience working for multiple well-known multinational corporations such as Nestle SA, International Paper Co, Tetra Pak Sidel, China Resources Enterpris, as well as listed companies in Hong Kong and Mainland China, and held leadership roles such as national commercial manager, North Asia regional director, vice chief strategy officer, president and executive director and other senior management positions. Mr. Chen’s extensive tenure in the fast-moving consumer goods industries of dairy and retail has endowed him with a wealth of expertise in industrial operation integration, strategic planning management, corporate cooperation and mergers and acquisitions, as well as a broad industry perspective and international business experience. Mr. Chen graduated from Fudan University with a bachelor’s degree in law.

The Company has entered into a service contract with Mr. Chen. Subject to the terms of the service contract, the term is three years commencing from 28 May 2024. Mr. Chen's appointment as a non-executive Director will be subject to retirement by rotation and re-election at the general meeting of the Shareholders in accordance with the articles of association of the Company. As non-executive Director of the Company, subject to the terms of the service contract, Mr. Chen is not entitled to any director fee at the present, but such arrangement is subject to future review by the remuneration committee of the Company and the Board based on recommendation of the remuneration committee of the Board. As at the date of this announcement, Mr. Chen does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Mr. Chen (i) has not held any other positions in the Company and its subsidiaries, and does not have any relationships with any Directors, senior management members or substantial or controlling shareholders of the Company; (ii) has not held any other directorships in any listed public companies in the last three years; (iii) does not have any other major appointments and professional qualifications; and (iv) there is no other information required to be disclosed in relation to him pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter which needs to be brought to the attention of the Shareholders.

The Board would like to welcome Mr. Chen for joining the Board.

By Order of the Board
China Shengmu Organic Milk Limited
Li Kwok Fat
Company Secretary

Hong Kong, 27 May 2024

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. Chen Yiyi, 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.