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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)**

### **CHANGE OF CHIEF FINANCIAL OFFICER**

The board of directors (the “**Board**”) of China Shengmu Organic Milk Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announces that Mr. Niu Yuesheng (“**Mr. Niu**”) has tendered his resignation as the chief financial officer of the Company with effect from 25 March 2026 due to rotation of positions within the Group. Mr. Niu has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

Following the resignation of Mr. Niu, the Board is pleased to announce that Ms. Li Li (“**Ms. Li**”) has been appointed as the chief financial officer of the Company with effect from 25 March 2026. Ms. Li, aged 49, joined the Company in March 2026 and prior to that, she had held various positions (including senior management positions) within China Mengniu Dairy Company Limited and its subsidiaries from June 2002 to March 2026. Ms. Li obtained her bachelor’s degree in business administration from The Open University of China (formerly known as China Central Radio and TV University) in 2010, a master’s degree in agricultural extension from Inner Mongolia Agricultural University in 2015 and a doctorate’s degree in business administration from Brest Business School in 2024. Ms. Li was also awarded the International Certified Public Accountant Certificate in 2021.

The Board would like to take this opportunity to express its gratitude to Mr. Niu for his past contributions to the Group during his term of service with the Company as the chief financial officer and would like to welcome Ms. Li to act as the chief financial officer of the Company.

*By order of the board of*  
**China Shengmu Organic Milk Limited**  
**Chen Yiyi**  
*Chairman*

Hong Kong, 25 March 2026

*As at the date of this announcement, the board of directors of the Company comprises Mr. Zhang Jiawang, as executive director; Mr. Chen Yiyi, Mr. Zhang Ping, Mr. Bai Fengming, 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.*