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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)

**ISSUE OF DOMESTIC MEDIUM-TERM NOTES IN THE PRC BY
MODERN FARMING (GROUP) CO., LTD.*,
A NON-WHOLLY OWNED SUBSIDIARY OF THE COMPANY**

This announcement is made by the board of directors (the “**Board**”) of China Modern Dairy Holdings Ltd. (the “**Company**”) on a voluntary basis. The Board is pleased to announce that Modern Farming (Group) Co., Ltd.* (現代牧業(集團)有限公司) (the “**Issuer**”), a non-wholly owned subsidiary of the Company has obtained the approval from the National Association of Financial Market Institutional Investors to issue domestic medium-term notes of principal amount RMB300 million at 2.75% per annum, for a term of 3 years (“**Medium-term Notes**”) in the People’s Republic of China (the “**PRC**”).

The Medium-term Notes have been issued to qualified domestic institutional investors in the PRC. Post Savings Bank of China Co., Ltd. (中國郵政儲蓄銀行股份有限公司) is the lead underwriter and China Merchants Bank Co., Ltd. (招商銀行股份有限公司) is the co-lead underwriter for the issue of the Medium-term Notes. The Issuer has been rated an AA+ rating by Golden Credit Rating International Co., Ltd. (東方金誠國際信用評估有限公司). The proceeds will be used for rural revitalization purpose and the daily operation of the Company, i.e. the Issuer’s purchase of silage and other feeds from farmers in the nearby counties, townships, and villages of the dairy farms, as well as the repayment of the bank borrowings or notes payable generated by the purchase of silage and other feeds.

In accordance with the relevant laws and regulations in the PRC, relevant documents in relation to the Issuer and the domestic Medium-term Notes will be published on the websites of Shanghai Clearing House (<http://www.shclearing.com.cn>) and China Foreign Exchange Trade System (<http://www.chinamoney.com.cn>).

For and on behalf of the Board
China Modern Dairy Holdings Ltd.
Zhao Jiejun
Chairman

* *For identification purpose only*

Hong Kong, 28 April 2025

As of the date of this announcement, the executive Directors are Mr. Sun Yugang and Mr. Zhu Xiaohui, the non-executive Directors are Mr. Zhao Jiejun (Chairman), Mr. Zhang Ping, Mr. Chen Yiyi and Ms. Gan Lu, and the independent non-executive Directors are Mr. Li Shengli, Mr. Lee Kong Wai, Conway and Mr. Chow Ming Sang.