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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)**

**(1) RESIGNATION AND APPOINTMENT OF DIRECTORS  
AND  
(2) CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that, with effect from March 25, 2026:

- (i) Mr. Zhang Ping will resign as a non-executive Director and cease to be a member of the Audit Committee and the Remuneration Committee; and
- (ii) Mr. Shen Xinwen will be appointed as a non-executive Director, member of the Audit Committee and the Remuneration Committee.

The board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of China Modern Dairy Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes in composition of the Board and committees of the Board.

## **I. RESIGNATION OF DIRECTOR**

With effect from March 25, 2026, Mr. Zhang Ping (“**Mr. Zhang**”) will resign as a non-executive Director due to reaching retirement age. Accordingly, Mr. Zhang will cease to be a member of the Audit Committee of the Board (“**Audit Committee**”) and the Remuneration Committee of the Board (“**Remuneration Committee**”).

Mr. Zhang has confirmed that he has no disagreement with the Board and he is not aware of any matter in relation to his resignation as a non-executive Director that should be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its heartfelt gratitude to Mr. Zhang for his significant contribution to the Company during his tenure of service as a non-executive Director, a member of the Audit Committee and the Remuneration Committee.

## **II. APPOINTMENT OF DIRECTOR**

With effect from March 25, 2026, Mr. Shen Xinwen (“**Mr. Shen**”) will be appointed as a non-executive Director, member of the Audit Committee and Remuneration Committee.

The biographical details of Mr. Shen are set out below.

Mr. Shen, aged 54, is currently an executive director, a vice president and the chief financial officer of China Mengniu Dairy Company Limited (stock code: 2319.HK) (“**Mengniu**”) and a non-independent director of Shanghai Milkground Food Tech Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600882). Mr. Shen was an executive director of China Foods Limited (stock code: 506.HK), a subsidiary of COFCO Corporation, from September 2022 to August 2025. From August 2022 to August 2025, Mr. Shen was a deputy general manager and the deputy chief financial officer of COFCO Coca-Cola Beverages Limited, a 65%-owned subsidiary of China Foods Limited and a director of certain subsidiaries of China Foods Limited. Before joining COFCO Coca-Cola Beverages Limited, Mr. Shen served as the executive deputy general manager of COFCO Technology & Industry Co., Ltd. (formerly known as COFCO Engineering & Technology Co., Ltd.), a company listed on the Shenzhen Stock Exchange (stock code: 301058), from August 2020 to September 2022. From 1995 to August 2020, he served various positions in certain subsidiaries of COFCO Corporation, including the head of COFCO International (Beijing) Co., Ltd., the senior financial manager of CTA Makro Commercial Co., Ltd., the general manager of finance department of COFCO Commercial Property Investment Co., Ltd., the deputy general manager of finance department of COFCO Land Limited, the deputy general manager of COFCO Land Limited, Beijing Branch, the general manager of Xidan Joy City Co., Ltd, the general manager of Grandjoy Holdings Group Co., Ltd. (Northwestern Region), and the general manager of Xi’an Qinhantang International Plaza Management Limited. Mr. Shen was a director of COFCO Technology & Industry Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 301058), until October 2022.

Mr. Shen holds a Bachelor’s degree in economics and a Master’s degree in EMBA from the University of International Business and Economics. Mr. Shen is an intermediate accountant, and has over 20 years of experience in finance and accounting. He also has extensive experience in corporate administration.

The Company will enter into a letter of appointment with Mr. Shen for his appointment as a non-executive Director for a term of three years commencing from March 25, 2026, subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). In accordance with Mr. Shen’s letter of appointment, he will not receive any remuneration or allowance from the Company in relation to his position as a non-executive Director.

Save as disclosed above, as at the date of this announcement, Mr. Shen (i) has not held any directorship in any listed public companies in the last three years, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any other major appointment or professional qualification; (iii) does not have any interest or is not deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries.

As far as the Directors are aware, within the meaning of Part XV of the Securities and Futures Ordinance, as at the date of this announcement, Mr. Shen has beneficial interests in 27,937 underlying shares of Mengniu (the associated company of the Company), representing approximately 0.001% of the issued share capital of Mengniu as at the date of this announcement.

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Shen that needs to be brought to the attention of the Shareholders or the Stock Exchange, nor any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would also like to take this opportunity to welcome Mr. Shen on his new appointments.

### **III. CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board further announces that with effect from March 25, 2026, Mr. Shen has been appointed as a member of the Audit Committee and the Remuneration Committee of the Company.

By order of the Board  
**China Modern Dairy Holdings Ltd.**  
**Li Kwok Fat**  
*Company Secretary*

Hong Kong, March 24, 2026

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