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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)**

**COMPLETION OF PLACING OF NEW SHARES  
UNDER GENERAL MANDATE**

**Settlement Agent**



**Placing Managers**



Reference is made to the announcement of the Company dated 20 January 2021 in respect of the placing of new Shares under the General Mandate (the “**Announcement**”). Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

## **COMPLETION OF THE PLACING**

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and completion of the Placing took place on 27 January 2021. An aggregate of 650,000,000 Placing Shares have been successfully placed by the Placing Managers to not fewer than six Placees at the Placing Price of HK\$2.40 per Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (if any) are Independent Third Parties.

The net proceeds from the Placing amount to approximately HK\$1,552 million. The Company intends to apply the net proceeds from the Placing on infrastructure development and herd expansion, potential mergers and acquisitions and general working capital.

The Placing Shares are issued under the General Mandate. Immediately after completion of the Placing, the Company may further issue up to 631,527,023 Shares under the General Mandate.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after the completion of the Placing are as follows:

Shareholder	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approx. % of issued share capital of the Company</i>	<i>Number of Shares</i>	<i>Approx. % issued share capital of the Company</i>
China Mengniu Dairy Company Limited	704,025,773	10.90	704,025,773	9.90
Future Discovery Limited <sup>(1)</sup>	2,407,866,412	37.28	2,407,866,412	33.87
BOCI Financial Products Limited <sup>(2)</sup>	613,877,227	9.50	613,877,227	8.64
GGG Holdings Limited	594,925,763	9.21	594,925,763	8.37
Jinmu Holdings Co Ltd. <sup>(3)</sup>	221,581,733	3.43	221,581,733	3.12
Ms. Gao Lina <sup>(4)</sup>	40,411,058	0.63	40,411,058	0.57
Mr. Sun Yugang <sup>(4)</sup>	1,073,663	0.02	1,073,663	0.02
<i>Public</i>				
– The Placees	–	–	650,000,000	9.14
– Other Public Shareholders	<u>1,874,804,318</u>	<u>29.03</u>	<u>1,874,804,318</u>	<u>26.37</u>
<b>Total</b>	<u><u>6,458,565,947</u></u>	<u><u>100.00</u></u>	<u><u>7,108,565,947</u></u>	<u><u>100.00</u></u>

Notes:

- (1) Future Discovery Limited is the subsidiary of China Mengniu Dairy Company Limited (“**Mengniu**”).
- (2) Among which up to 613,877,227 shares of the Company have been lent to BOCI Financial Products Limited pursuant to a securities lending agreement dated 17 June 2020 entered into between Mengniu as lender and BOCI Financial Products Limited as borrower.
- (3) Ms. Gao holds approximately 49.12% of the interests in Jinmu Holdings Co Ltd. (“**Jinmu**”). Hence, the 221,581,733 Shares owned by Jinmu are not held by the public.
- (4) Both Ms. Gao Lina and Mr. Sun Yugang are executive directors of the Company.

For and on behalf of the Board  
**China Modern Dairy Holdings Ltd.**  
**LU Minfang**  
*Chairman*

Hong Kong, 27 January 2021

*As of the date of this announcement, the executive directors are Ms. GAO Lina and Mr. SUN Yugang, the non-executive directors are Mr. LU Minfang (Chairman), Mr. ZHANG Ping, Mr. ZHAO Jiejun and Ms. GAN Lu, and the independent non-executive directors are Mr. LI Shengli, Mr. LEE Kong Wai Conway and Mr. WOLHARDT Julian Juul.*