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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)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 27 MARCH 2020

References are made to the notice of extraordinary general meeting (the “**Notice**”) and the circular (the “**Circular**”) of China Shengmu Organic Milk Limited (the “**Company**”) both dated 6 March 2020. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those used in the Circular.

POLL RESULTS OF THE EGM

The board (the “**Board**”) of directors of the Company is pleased to announce that both of the ordinary resolutions as set out in the Notice were duly passed by the shareholders of the Company (the “**Shareholders**”) by way of poll at the EGM held on 27 March 2020.

As at the date of the EGM, the total number of issued shares of the Company (“**Shares**”) was 6,354,400,000, representing the total number of Shares entitling the Shareholders to attend and vote for or against the resolutions proposed at the EGM. In accordance with the Listing Rules, Start Great (a direct wholly-owned subsidiary of China Mengniu), which held 269,865,600 Shares of the Company as at the date of the EGM, abstained from voting for the ordinary resolutions in respect of the Framework Agreements, the transactions contemplated under such agreements and the proposed annual caps for such transactions for the three years ending 31 December 2020, 2021 and 2022.

Tricor Investor Services Limited, the Hong Kong branch share registrar of the Company, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

Details of the poll results in respect of the ordinary resolutions proposed at the EGM are set out as follows:

Ordinary Resolutions		Number of Votes (%)	
		FOR	AGAINST
1	To approve, ratify and confirm the Raw Fresh Milk Supply Framework Agreement, the transactions contemplated under such agreement and the proposed annual caps for such transactions for the three years ending 31 December 2020, 2021 and 2022.	2,383,196,652 (100%)	0 (0%)
2	To approve, ratify and confirm the Financial Assistance Framework Agreement, the transactions contemplated under such agreement and the proposed annual caps for such transactions for the three years ending 31 December 2020, 2021 and 2022.	2,374,114,650 (99.62%)	9,082,002 (0.38%)

As more than 50% of the votes from the Shareholders (including their proxies) attending the EGM were cast in favour of each of the above resolutions, both of the above resolutions were duly passed as ordinary resolutions of the Company at the EGM.

By the order of the Board of
China Shengmu Organic Milk Limited
Shao Genhuo
Chairman

Hong Kong, 27 March 2020

As at the date of this announcement, the executive directors of the Company are Mr. Yao Tongshan, Mr. Wu Jianye and Mr. Zhang Jiawang; and the non-executive directors of the Company are Mr. Wen Yongping, Mr. Sun Qian and Mr. Shao Genhuo; and the independent non-executive directors of the Company are Mr. Fu Wenge, Mr. Wang Liyan and Mr. Li Xuan.