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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting of China Modern Dairy Holdings Ltd. (“**CMD**”) will be held electronically through an online platform accessible at https://meetings.computershare.com/CMD_EGM2025 on Friday, 16 January 2026 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without modification the following resolution as an ordinary resolution of CMD. Unless otherwise defined herein, terms used in this notice shall have the same meanings as those defined in the circular of CMD dated 24 December 2025 (the “**Circular**”).

ORDINARY RESOLUTION

“THAT:

- (A) the Share Purchase Agreements and the transactions contemplated thereunder (including but not limited to the Acquisition) be and are hereby approved, confirmed and ratified;
- (B) subject to the SPA Completion under any Share Purchase Agreements taking place, the making of the mandatory conditional cash offer by CLSA Limited on behalf of CMD to acquire all of the CSM Shares, other than those already owned or agreed to be acquired by CMD and Start Great Holdings Limited, at the Offer Price, subject to and conditional upon the conditions set out, and as described, in the Circular, be and is hereby approved, confirmed and ratified; and

- (C) the Directors, acting collectively and individually, be and are hereby authorised, for and on behalf of CMD, (i) to do all such acts and things and to sign, execute, seal (where required) and deliver all such documents and to take all such steps as the Directors in their discretion may consider necessary, appropriate, desirable or expedient to give effect to, to implement or otherwise in connection with or incidental to the Acquisition and the Offer and any and all of the transactions contemplated thereunder, and (ii) to agree to such variation and amendment of the terms of the Acquisition and the Offer as are, in the opinion of the Directors, in the interest of CMD and its shareholders as a whole.”

By order of the board of
China Modern Dairy Holdings Ltd.
Sun Yugang

Chief executive officer and executive director

Hong Kong, 24 December 2025

Notes:

1. The meeting will be held in the form of an electronic meeting only. CMD Shareholders may attend, participate and vote at the meeting through online access by visiting the website at https://meetings.computershare.com/CMD_EGM2025 (the “**Online Platform**”). Questions relevant to the proposed resolution may be submitted through the Online Platform in written form.
2. Any CMD Shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies (who must be individuals) to attend, speak and vote instead of him/her at the meeting, and separate proxies may be appointed by a CMD Shareholder to represent the respective number of shares held by him/her as specified in the relevant proxy form. A proxy need not be a member of CMD.
3. For the purpose of determining the entitlement of the CMD Shareholders to attend and to vote at the EGM (or any adjournment or postponement thereof), the register of members of CMD will be closed from Tuesday, 13 January 2026 to Friday, 16 January 2026 (both days inclusive), during which no transfer of CMD Shares will be effected. In order to be entitled to attend and to vote at the EGM (or any adjournment or postponement thereof), all transfers accompanied by the relevant share certificates must be lodged with CMD’s branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 12 January 2026. The record date for ascertaining CMD Shareholders’ entitlement to attend and vote at the EGM is Friday, 16 January 2026.
4. In order to be valid, the form of proxy, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at CMD’s share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment or postponement thereof (as the case may be). If the proxy appointed is not the Chairman of the meeting, CMD Shareholders are requested to provide a valid email address of their proxy for him or her to receive the login details to access the Online Platform. If no email address is provided, their proxy cannot attend the meeting and participate in the voting through the Online Platform.

5. Delivery of an instrument appointing a proxy will not preclude such CMD Shareholders from attending and voting at the above meeting through the Online Platform or any adjournment or postponement thereof and, in such event, the instrument appointing a proxy will be revoked by operation of law.
6. In the case of joint holders of a share, any one of such joint holders may vote at the above meeting, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto. If more than one of such joint holders are present at the above meeting, whether in person or by proxy, that one of such joint holders so present whose name stands first on the register of members of CMD in respect of such share shall alone be entitled to vote in respect thereof.
7. CMD Shareholders attending the meeting using the Online Platform are expected to have a reliable and stable internet connection that can support live webcast and be able to follow the meeting proceedings in order to cast the votes and submit questions online. If for any reasons the internet connection is lost or interrupted, it may affect the ability of the CMD Shareholders to follow the meeting proceedings. Any missed content as a result of connection issues arise from the CMD Shareholders will not be repeated. Each set of the CMD Shareholder login details can be used on one electronic device (either smartphone, tablet device or computer) at any one time only. If any CMD Shareholder experiences any technical difficulties or require assistance while using the Online Platform, please contact Computershare at (852) 2862 8555 from 9:00 a.m. until the end of the meeting (Hong Kong time) on the date of the meeting. Please note that CMD Shareholders' votes on the proposed resolution cannot be recorded at, or taken by, Computershare's service hotline. If any CMD Shareholder has any concerns or issues attending the Online Platform, they are encouraged to appoint the chairman of the meeting as their proxy to exercise their voting rights.
8. The Online Platform will be open to log in (see below for login details and arrangements) approximately 30 minutes prior to the commencement of the meeting and can be accessed from any location with connection to the internet with a smartphone, tablet device or computer.

Login details for CMD Shareholders

Details regarding the arrangements of the meeting, including login details to access the Online Platform and online voting, are included in the CMD's invitation letter to CMD Shareholders despatched on the date of the Circular of which this notice forms part.

Login details for Non-Registered CMD Shareholders

Only CMD Shareholders are entitled to attend and vote at the meeting. If you are a beneficial owner of CMD Shares ("**Non-Registered CMD Shareholders**") who wish to attend and participate in the meeting using the Online Platform, you should liaise with your bank(s), broker(s), custodian(s), nominee(s) or HKSCC Nominees Limited through which your CMD Shares are held (collectively, the "**Intermediaries**") as soon as possible and make appropriate arrangements with the relevant Intermediary to enable you to attend and vote at the EGM (and, for such purpose, HKSCC Nominees Limited and/or the other Intermediary may appoint you as its proxy) and provide your email address to your Intermediary. Details regarding the arrangements of the EGM, including login details to access the Online Platform and online voting, will be sent by Computershare to the email addresses provided by the Non-Registered Shareholders.

9. For questions relating to the arrangements of the electronically held meeting, please contact Computershare in person, by phone or online form:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
Telephone: (852) 2862 8555
Website: www.computershare.com/hk/contact

10. Voting on the above resolution will be taken by poll.
11. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
12. As at the date of this notice (a) the executive Directors of CMD are Mr. Sun Yugang and Mr. Zhu Xiaohui; (b) the non-executive Directors of CMD are Mr. Chen Yiyi (Chairman), Mr. Zhang Ping, Mr. Wen Yongping and Ms. Gan Lu; and (c) the independent non-executive Directors of CMD are Mr. Li Shengli, Mr. Lee Kong Wai, Conway and Mr. Chow Ming Sang.