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**Dynasty Fine Wines Group Limited**

**王朝酒業集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 828)**

## **UPDATE ON RECENT DEVELOPMENT OF SUSPENSION**

This announcement is made by Dynasty Fine Wines Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements (the “**Announcements**”) of the Company dated 14 March 2013, 22 March 2013, 26 March 2013, 30 April 2013, 31 May 2013, 28 June 2013, 31 July 2013, 21 August 2013, 30 August 2013, 25 September 2013 and 8 October 2013. Capitalised terms used herein shall have the same meaning as those defined in the Announcements unless the context otherwise requires.

## **UPDATE OF INTERNAL INVESTIGATION**

As mentioned in the announcement dated 25 September 2013, the Company received an interim report of the Internal Investigation (the “**Interim Investigation Report**”) dated 17 September 2013 issued by Ernst & Young on 18 September 2013. The Board wishes to inform the Shareholders that as at the date of this announcement, the management of the Company (the “**Management**”), being the three executive Directors, has already provided all available a) outstanding information identified in the Interim Investigation Report; and b) relevant information in response to the follow-up questions which were raised by Ernst & Young after receipt of the aforesaid outstanding information. Ernst & Young is in the process of evaluating the information provided by the Management, and the AC and Ernst & Young are considering performing additional steps for the existing Internal Investigation so as to finalise the Internal Investigation. As at the date of this announcement, the Internal Investigation has not been completed, and the Interim Investigation Report only represents the progress of the Internal Investigation thus far. As such, the Board is currently unable to draw any conclusions in respect of the issues being investigated or to give an assessment of any possible impact

on the Group. In order to, among others, fulfill the Resumption Conditions and avoid issuing an announcement that includes only the major content of the Interim Investigation Report without drawing a conclusion thereon (thus possibly presenting incomplete and misleading information to the Shareholders and the public), the Board seeks to expedite future conduct of the Internal Investigation. The Board endeavours to assist the AC to complete the Internal Investigation as soon as practicable with a view to providing conclusions and/or assessment to the market. Further announcement will be made by the Company as and when appropriate.

### **DELAY IN PUBLICATION OF RESULTS AND DESPATCH OF REPORTS**

As set out in the Announcements, PwC indicated that it would only be able to continue their work to complete the audit on the 2012 Annual Results upon the completion of the Internal Investigation. Due to the incompleteness of the audited 2012 Annual Results and subject to the results of the Internal Investigation, the progress of the preparation, finalisation and publication of the 2013 Interim Results have been affected and delayed. As such, the publication of the 2012 Annual Results and 2013 Interim Results and the despatch of 2012 Annual Report and 2013 Interim Report have been and will continue to be delayed.

As at the date of this announcement, given that the Internal Investigation has not been completed and the AC is considering performing additional steps for the existing Internal Investigation, PwC considers that it is too early to continue the audit of the 2012 Annual Results.

The Company will issue further announcement to inform the Shareholders should the date of the Meeting, the publication date of the 2012 Annual Results and the 2013 Interim Results, the date of despatch of the 2012 Annual Report and the 2013 Interim Report have been determined.

### **SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 22 March 2013 and will remain suspended until further notice.

By order of the Board  
**DYNASTY FINE WINES GROUP LIMITED**  
**Bai Zhisheng**  
*Chairman*

Hong Kong, 31 October 2013

*As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Bai Zhisheng, Mr. Hao Feifei and Mr. Huang Yaqiang, six non-executive Directors, namely, Mr. Heriard-Dubreuil Francois, Dr. Wang Weidong, Mr. Jean-Marie Laborde, Mr. Dong Jingrui, Mr. Wong Ching Chung and Mr. Robert Luc, and three independent non-executive Directors, namely, Dr. Hui Ho Ming, Herbert, Mr. Yeung Ting Lap Derek Emory and Mr. Sun David Lee.*