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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
AND
DELAY IN PUBLICATION OF THE 2014 ANNUAL RESULTS**

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 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, 8 October 2013, 31 October 2013, 29 November 2013, 31 December 2013, 28 January 2014, 28 February 2014, 27 March 2014, 28 April 2014, 30 May 2014, 30 June 2014, 31 July 2014, 29 August 2014, 30 September 2014, 31 October 2014, 26 November 2014, 31 December 2014, 30 January 2015 and 27 February 2015. Capitalised terms used herein shall have the same meaning as those defined in the Announcements unless the context otherwise requires.

RESUMPTION CONDITIONS

As set out in the announcement dated 8 October 2013, the Company is currently working with its advisers to take the necessary steps to fulfill the Resumption Conditions imposed by the Stock Exchange. As at the date of this announcement, the current status is as follows:

Internal Investigation

As mentioned in the Announcements, Ernst & Young has carried out the additional steps (including document reviews, interviews, etc.) to follow up on the outstanding matters noted in the Interim Investigation Report. As at the date of this announcement, the Board wishes to inform the Shareholders that regarding the update of the Internal Investigation,

the management of the Company has made its best effort to meet and will continue to liaise and meet with various professional parties to further discuss and clarify the update and also to seek their comments or opinions on the update as soon as practicable. In order to fulfill the Resumption Conditions and obtain the comments or opinions, the management of the Company will continue to review on the update and to assess whether there is any impact on the draft management accounts of the Group. The Board would like to advise that the management of the Company is striving to target completion of the Internal Investigation and the audit by the end of April 2015. A board meeting is scheduled to be held in mid-April 2015. Further announcement will be made by the Company as and when appropriate.

Publication of 2012 Annual Results, 2013 Interim Results, 2013 Annual Results, 2014 Interim Results and 2014 Annual Results

The Company has worked with PwC in order to finalise its audit plan (including stocktake result reviews, meeting with the management and providing the relevant documents and information for bank confirmations and others by the management to PwC, etc.) for the audit on the 2012 Annual Results, the 2013 Annual Results and the 2014 Annual Results. Since the update of the Internal Investigation has not been finalised as at the date of this announcement, no timetable for completion of the audit on the 2012 Annual Results, the 2013 Annual Results and the 2014 Annual Results can be fixed.

A detailed resumption timetable will be prepared and fixed after completion of the Internal Investigation and the audit on the 2012 Annual Results, the 2013 Annual Results and the 2014 Annual Results. Further announcement will be made by the Company as and when appropriate.

DELAY IN PUBLICATION OF THE 2014 ANNUAL RESULTS

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the 2014 Annual Results on a date not later than three months after the end of the financial year, i.e. 31 March 2015.

The Board wishes to inform the Shareholders that since 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, the publication of the 2012 Annual Results and 2013 Annual Results and the despatch of 2012 Annual Report and 2013 Annual Report will continue to be delayed. Due to the incompleteness of the audit of the 2012 Annual Results and 2013 Annual Results and subject to the results of the Internal Investigation, the progress of the preparation and finalisation of the 2014 Annual Results are affected and delayed. As such, the publication of the 2014 Annual Results will be delayed and such delay constitutes a breach of Rule 13.49(1) of the Listing Rules.

The Company will issue further announcement to inform the Shareholders should the date of the Meeting, the publication date of the 2012 Annual Results, the 2013 Interim Results, the 2013 Annual Results, the 2014 Interim Results and the 2014 Annual Results, the date of despatch of the 2012 Annual Report and the 2013 Interim Report, the 2013 Annual Report and the 2014 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
Hao Feifei
Chairman

Hong Kong, 31 March 2015

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Hao Feifei, Mr. Yin Jitai and Mr. Sun Yongjian, five non-executive Directors, namely, Mr. Heriard-Dubreuil Francois, Ms. Shi Jing, Mr. Jean-Marie Laborde, Mr. Wong Ching Chung and Mr. Robert Luc, and three independent non-executive Directors, namely, Dr. Zhang Guowang, Mr. Yeung Ting Lap Derek Emory and Mr. Sun David Lee.