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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;  
DELAY IN PUBLICATION OF 2017 INTERIM RESULTS  
AND  
DELAY IN DESPATCH OF 2017 INTERIM REPORT**

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, 27 February 2015, 31 March 2015, 16 April 2015, 30 April 2015, 29 May 2015, 30 June 2015, 14 August 2015, 31 August 2015, 30 September 2015, 23 October 2015, 26 November 2015, 15 December 2015, 29 January 2016, 1 March 2016, 31 March 2016, 3 May 2016, 30 June 2016, 2 August 2016, 31 August 2016, 31 October 2016, 3 January 2017, 3 March 2017, 19 April 2017 and 12 May 2017. Capitalised terms used herein shall have the same meaning as those defined in the Announcements unless the context otherwise requires.

## **RESUMPTION CONDITIONS**

Reference is made to the announcement of the Company 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.

The Board would like to update the Shareholders of the latest status of the audit and the matters pertaining to the publication of the annual results of the Company for the years ended 31 December 2012, 2013, 2014, 2015 and 2016. Regarding the Inconsistencies disclosed in the announcement dated 12 May 2017, additional time is required by the Company to follow up certain issues which might have impact on annual results of the Company for FY2012 to FY2016 and to provide additional information and documents requested by PwC to perform additional procedures to complete its work.

## **DELAY IN PUBLICATION OF 2017 INTERIM RESULTS AND DELAY IN DESPATCH OF 2017 INTERIM REPORT**

Pursuant to Rule 13.49(6) and Rule 13.48(1) of the Listing Rules, the Company is required to i) publish the interim results of the Group for the six months ended 30 June 2017 (the “**2017 Interim Results**”) on a date not later than two months after the end of the financial period, i.e. 31 August 2017; ii) send the interim report of the Group for the six months ended 30 June 2017 (the “**2017 Interim Report**”) to its Shareholders not later than three months after the end of that period of six months, being 30 September 2017.

For the reasons set out above, the publication of the annual results of the Company for the years ended 31 December 2012, 2013, 2014, 2015 and 2016 will be delayed. The publication of the 2017 Interim Results will also be delayed and such delay constitutes a breach of Rule 13.49(6) of the Listing Rules. The despatch of the 2017 Interim Report will also be delayed and the Board acknowledges that such delay will constitute non-compliance with Rule 13.48(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, the 2014 Annual Results, the 2015 Interim Results, the 2015 Annual Results, the 2016 Interim Results, the 2016 Annual Results and the 2017 Interim Results, the date of despatch of the 2012 Annual Report, the 2013 Interim Report, the 2013 Annual Report, the 2014 Interim Report, the 2014 Annual Report, the 2015 Interim Report, the 2015 Annual Report, the 2016 Interim Report, the 2016 Annual Report and the 2017 Interim Report have been determined.

## **EXPECTED TIMELINE FOR PUBLICATION OF OUTSTANDING FINANCIAL RESULTS**

In view of the foregoing, it is expected that the annual results for the years ended 31 December 2012, 2013, 2014, 2015 and 2016 will be delayed. Set out below is the expected timeline in respect of the publication of the annual results for FY2012 to FY2016:

**Expected timeline:**

Publication of annual results for the years ended 31 December 2012, 2013, 2014 and 2015, and address any audit qualifications (if any)	At or before the end of November 2017
Publication of annual results for the year ended 31 December 2016, and address any audit qualifications (if any)	At or before the end of December 2017
Publication of the interim results for the six months ended 30 June 2013, 2014, 2015 and 2016	At or before the end of January 2018
Publication of the interim results for the six months ended 30 June 2017	At or before the end of February 2018
Publication of annual reports for the years ended 31 December 2012, 2013, 2014, 2015 and 2016 and the interim reports for the six months ended 30 June 2013, 2014, 2015, 2016 and 2017	To be updated by future monthly announcement

*Note:* The expected timeline set out above is indicative only and may be further revised depending on the circumstances.

The Company will use its best endeavours to publish the outstanding financial results in accordance with the above timeline. PwC has also agreed to work closely with the Company to complete their work.

In addition, a review of the internal control system of the Group including the findings shown in the Final Investigation Report by an internal control advisor is in progress. Further announcement will be made by the Company as and when appropriate.

**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, 23 August 2017

*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.*