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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 OUTSTANDING
FINANCIAL RESULTS AND REPORTS**

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, 12 May 2017, 23 August 2017, 30 November 2017, 29 December 2017, 8 January 2018, 31 January 2018, 28 February 2018, 29 March 2018, 20 April 2018, 21 May 2018, 29 June 2018, 31 July 2018 and 31 August 2018. Capitalised terms used herein shall have the same meaning as those defined in the Announcements unless the context otherwise requires.

As of the date of this announcement, the Board and the AC have considered and assessed the Legal Opinion whether any individual(s) was legally responsible and any action against such individual(s). The PRC legal adviser, based on the information provided by the Company, is of the view that in relation to allegations regarding the (a) the sales arrangements; (b) the unsellable inventory; and (c) the potential understatement of selling expenses, (i) no civil liabilities were found against the former management of the Company (the “**Former Management**”); and (ii) no criminal actions were committed by the Former Management under Article 271 and 382 of the Criminal Law of the People’s Republic of China. The Board (including the independent non-executive Directors), upon reviewing the Legal Opinion and after due consideration, accepts the view of the PRC legal adviser that no legal actions shall be taken against the Former Management based on the currently available information.

In any event that the Board uncovers new evidence or information which suggests other legal issues involving the Former Management, the Board shall assess and pursue legal proceedings against the Former Management under applicable laws.

The Company will use its best endeavours to cooperate with the Stock Exchange in relation to fulfilling the requirements under the resumption conditions prior to the resumption of trading and any other requirements in this regard after the resumption of trading.

The Company will make further announcement(s) relating to any further material development of the above. The Company will also inform the market of all material information for the shareholders and potential investors of the Company to appraise the Company’s position as and where appropriate.

EXPECTED TIMELINE FOR PUBLICATION OF OUTSTANDING FINANCIAL RESULTS AND REPORTS

The Board would like to update the Shareholders of the matters pertaining to the publication of the 2017 Annual Results, 2017 Interim Results and 2018 Interim Results and reports. As additional time is required by the Company to finalise the Outstanding Results Announcements and reports, the Board would like to update the Shareholders the expected timetable for the publication below:

Expected timeline:

Publication of the preliminary 2017 Annual Results, and address any audit qualifications (if any), 2017 Interim Results and 2018 Interim Results	By the end of November 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 and 2016	By the end of November 2018
Publication of annual report for the year ended 31 December 2017 and the interim reports for the six months ended 30 June 2017 and 2018	To be updated in future monthly announcement

Should there be any changes in the above timetable, the Company will make further announcement to update the Shareholders with the publication of the Outstanding Results Announcements and reports 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
Sun Jun
Chairman

Hong Kong, 30 September 2018

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Sun Jun, Mr. Li Guanghe 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.