

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**Sino Distillery Group Limited**  
**中國釀酒集團有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 00039)**

**TERMINATION OF THE JV AGREEMENT  
AND  
EXTENSION OF LONG STOP DATE IN RELATION TO  
THE SUBSCRIPTION AGREEMENT AND  
THE SHARE TRANSFER AGREEMENT**

**TERMINATION OF THE JV AGREEMENT**

On 24 November 2014, Meiming, a wholly-owned subsidiary of the Company, and Harbin China Distillery entered into a termination agreement to terminate the JV Agreement with immediate effect.

**EXTENSION OF LONG STOP DATE IN RELATION TO THE  
SUBSCRIPTION AGREEMENT AND THE SHARE TRANSFER  
AGREEMENT**

On 24 November 2014, (i) the Company and the Subscriber entered into a supplemental agreement pursuant to which the parties mutually agreed to, amongst others, extend the long stop date for the satisfaction of the conditions precedent in respect of the Subscription from 30 November 2014 to 31 January 2015; and (ii) Meiming, a wholly-owned subsidiary of the Company, and the Vendors entered into a supplemental agreement pursuant to which the parties mutually agreed to extend the long stop date for the satisfaction of the conditions precedent in respect of the Acquisition from 30 November 2014 to 31 January 2015.

## **GENERAL**

The JV Agreement, the Subscription Agreement and the Share Transfer Agreement are not inter-conditional upon one another. Therefore, the Company will continue to proceed with the Subscription, the Acquisition and the Meiming Capital Injection.

Reference is made to the announcements dated 11 July 2014 (“**First Announcement**”) and 25 August 2014 (“**Second Announcement**”) of the Company in relation to the Acquisition, the JV Formation and the Subscription. Terms defined in the Second Announcement have the same meaning when used in this announcement.

## **TERMINATION OF THE JV AGREEMENT**

It is one of the conditions precedent to the completion of the JV Formation that the Company has obtained all necessary approvals and consents in relation to the JV Agreement and the transactions contemplated thereunder on or before 30 November 2014. As at the date of this announcement, such condition has not yet been satisfied. Since the parties to the JV Agreement are not optimistic about the prospect of fulfillment of such condition by 30 November 2014, the parties have decided not to proceed with the JV Formation. On 24 November 2014, Meiming, a wholly-owned subsidiary of the Company, and Harbin China Distillery entered into a termination agreement (“**Termination Agreement**”) to terminate the JV Agreement with immediate effect. Pursuant to the Termination Agreement, neither party shall have any further obligations or liabilities towards the other nor any claims against the other in connection with the JV Agreement. The Board considers that the termination of the JV Agreement has no material adverse impact on the operations of the Group.

## **THE SUPPLEMENTAL SUBSCRIPTION AGREEMENT**

As disclosed in the First Announcement, completion of the Subscription is conditional upon and subject to the satisfaction of certain conditions precedent. As at the date of this announcement, none of the conditions precedent has been satisfied. On 24 November 2014, the Company and the Subscriber entered into a supplemental agreement pursuant to which the parties mutually agreed to, amongst others, extend the long stop date for the satisfaction of the conditions precedent in respect of the Subscription from 30 November 2014 to 31 January 2015 and amend certain adjustment provisions to the Subscription Price. All other material terms of the Subscription Agreement remain unchanged. The Board considers that the extension of the long stop date does not have any material adverse effect on the operations of the Group.

## **THE SUPPLEMENTAL SHARE TRANSFER AGREEMENT**

As disclosed in the Second Announcement, completion of the Acquisition is conditional upon and subject to the satisfaction of certain conditions precedent. As at the date of this announcement, the conditions precedent have not been satisfied in full. On 24 November 2014, Meiming, a wholly-owned subsidiary of the Company, and the Vendors entered into a supplemental agreement pursuant to which the parties mutually agreed to extend the long stop date for the satisfaction of the conditions precedent in respect of the Acquisition from 30 November 2014 to 31 January 2015. Save for the extension of the long stop date, all material terms of the Share Transfer Agreement remain unchanged. The Board considers that the extension of the long stop date does not have any material adverse effect on the operations of the Group.

## **GENERAL**

The JV Agreement, the Subscription Agreement and the Share Transfer Agreement are not inter-conditional upon one another. Therefore, the Company will continue to proceed with the Subscription, the Acquisition and the Meiming Capital Injection.

As stated in the announcement issued by the Company dated 14 November 2014, a circular containing, among other things, further details of the Subscription, the Acquisition and the Meiming Capital Injection and the notice of the EGM will be despatched by the Company to the Shareholders on or before 5 December 2014.

**Shareholders and potential investors who wish to deal in the securities of the Company should note that the Subscription, the Acquisition and the Meiming Capital Injection may or may not proceed and therefore are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Sino Distillery Group Limited**  
**Jiang Jianjun**  
*Chairman*

Hong Kong, 24 November 2014

*As at the date of this announcement, the Executive Directors are Mr. Jiang Jianjun, Mr. Li Jianqing, Mr. Qu Shuncai and Mr. Jiang Jiancheng; the Non-executive Director is Mr. Huang Qingxi; and the Independent Non-executive Directors are Dr. Loke Yu alias Loke Hoi Lam, Mr. Li Xiaofeng and Mr. Ho Man Fai.*