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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 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 and 31 December 2014. 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 AC and 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. 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 liaised with PwC to commence its pre-audit planning (including stock take result reviews, meeting with the management and providing the relevant documents and information 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.

OTHER UPDATE

Reference is also made to the announcements of the Company dated 14 May 2014 and 26 November 2014 in relation to a search warrant issued by the magistrate's court in Hong Kong to enter and search the premises of the Company's principal place of business in Hong Kong. In May 2014, pursuant to a warrant to enter and search dated 13 May 2014 issued under the relevant law, a law enforcement agency entered the premises of the Company and seized a number of documents and electronic files. The Company would like to inform its shareholders and investors that on 27 January 2015, the law enforcement agency confirmed that the investigation had come to an end, no further action would be taken and all documents and electronic files had been returned to the Company. So far as the Directors are aware, no arrest has been made by the law enforcement agency.

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, 30 January 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.