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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: 00828)

PROFIT WARNING

This announcement is made by Dynasty Fine Wines Group Limited (the “**Company**”, which 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 and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Based on the preliminary review of the draft unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 and information currently available to the Board, the board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that the Group expects the unaudited consolidated profit of the Group for the six months ended 30 June 2022 will be lowered by 40% to 50% as compared to the unaudited consolidated profit of approximately HK\$19.4 million for the same period in 2021.

The decrease in profit was mainly attributable to the drop in gross profit resulting from a decrease in the revenue of the Group for the six months ended 30 June 2022 when compared with the same period in 2021. The Board is of the view that the decrease in revenue was primarily due to i) control and lockdown measures imposed on consuming places as a result of the resurgence of the novel coronavirus pneumonia (“**COVID-19**”) in various cities in the People’s Republic of China; and ii) adverse impact of the COVID-19 pandemic on consumer sentiment in the first half of 2022. The Group has been closely monitoring the market conditions and will make necessary adjustments to its business strategies to minimize the adverse impact on the operations.

The information contained in this announcement is only based on the preliminary review of the draft unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 and the information currently available to the Group, which have not been reviewed and approved by the Company’s audit committee and auditor.

As the Group's consolidated results for the six months ended 30 June 2022 have not been finalized, the Board is not in a position to quantify accurately the relevant financial effect at this stage. The actual results of the Group for the six months ended 30 June 2022 may be different from what is disclosed herein.

Shareholders and potential investors of the Company should refer to the results announcement of the Company for the six months ended 30 June 2022 for the details of the performance of the Group, which is expected to be issued by the end of August 2022.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
DYNASTY FINE WINES GROUP LIMITED
Wan Shoupeng
Chairman

Hong Kong, 29 July 2022

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Wan Shoupeng, Mr. Li Guanghe and Mr. Huang Manyou, three non-executive Directors, namely, Mr. Heriard-Dubreuil Francois, 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.