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DIWANG INDUSTRIAL HOLDINGS LIMITED

帝王實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1950)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by Diwang Industrial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis, in order to keep our shareholders and potential investors informed about the latest business developments of our company.

Reference is made to the announcement of the Company dated 4 September 2023 in relation to the business update. The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, after careful consideration by the management and market research, the Group made a strategic decision to rebrand our existing Chinese liquor brand. Under this rebranding initiative, our Gorup’s Chinese liquor products will be repositioned and renamed with our in-house brands “Dihuangchi” (帝皇池) and “Dilongchi” (帝龍池) to effectively target specific customer segments and replace the brand “Diwang Chi” (帝王池) for the Group’s Chinese liquor products with effect from 14 September 2023. This strategic adjustment reflects our management’s continuous focus on market demands and commitment to meeting consumer preferences and expectations.

The Group engaged in the manufacturing and sale of Chinese liquor products as one of the principal activities of the Group, the Group has always been dedicated to providing an experience of high quality and distinctive taste. With consumers’ evolving taste preferences, the management believes that repositioning and reshaping the brand image are crucial for our sustained growth. The production plan of Dihuangchi and Dilongchi will be carried out by the Group with the cooperation with Guizhou Huaxing Wine Marketing (Group) Co., Ltd.* (貴州華星酒業營銷(集團)有限公司) (a company registered in the People’s Republic of China), the production will be carried out in its factory in Guizhou. The two brands, Dihuangchi and Dilongchi, will represent the Group’s commitment to innovation, quality, and unique experiences, demonstrating our dedication to exceptional quality and consumer satisfaction.

We have initiated marketing and sales promotion activities for the new brand in targeted provinces and cities, while actively establishing distribution channels in major provinces and cities. Through this brand strategy adjustment, we aim to enhance our market competitiveness, increase company value, and achieve long-term sustainable development. We will continue to focus on product innovation, improving consumer experiences, and working collaboratively with partners to create a brighter future.

We look forward to the success of the Dihuangchi and Dilongchi brands and believe that this brand strategic adjustment will bring us more opportunities for growth and mutual prosperity.

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

By order of the Board
Diwang Industrial Holdings Limited
Sun Jingang
Executive Director

Hong Kong, 14 September 2023

As at the date hereof, the Board comprises Mr. Chen Hua, Mr. Lam Kam Kong Nathaniel, Mr. Sun Jingang and Mr. Tse Chun Chung as executive Directors; Mr. Au Hei Ching, Mr. Ho Ho Tung Armen, Mr. Lee Cheung Yuet Horace, Mr. Zheng Yu and Ms. Zhou Xiaochun as independent nonexecutive Directors.