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.

This announcement is for reference only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

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 voluntarily by Diwang Industrial Holdings Limited (the "**Company**") and its subsidiaries (collectively, the "**Group**") to inform the Company's shareholders and prospective investors of the latest developments in the Group's business.

Strategic Cooperation Agreement

The Board (the "**Board**") of Directors (the "**Directors**") of the Company is pleased to announce that on 8 August 2025 (after the trading hours of the Stock Exchange), the Company's wholly-owned subsidiary,福建王池帝醬酒業有限公司 (Fujian Wangchidi Sauce And Wine Company Limited*) ("**Fujian Wangchidi**"), has formally entered into a strategic cooperation framework agreement ("**Framework Agreement**") with 上海酒悦優品商業管理有限公司 (Shanghai Jiuyue Youpin Commercial Management Co., Ltd.*) ("**Shanghai Jiuyue**") to jointly expand the sales of alcoholic beverages and other food products. As of the date of this announcement, Fujian Wangchidi confirms that it has only entered into the Framework Agreement with Shanghai Jiuyue. Should any other agreements be entered into in the future, Fujian Wangchidi shall notify the Company and the Company will make further announcements in accordance with the Listing Rules as appropriate.

After making all reasonable enquiries, to the best of the Directors' knowledge, information and belief, Shanghai Jiuyue and their ultimate beneficial owners are each independent third party.

The Cooperation

Pursuant to the Framework Agreement, the Company will jointly establish a joint venture company ("**Joint Venture Company**") with Shanghai Jiuyue in China, focusing on the marketing, distribution, and related supply chain management services of premium alcoholic beverages. The newly established Joint Venture Company will combine the Company's strengths in brand, capital, and market resources with Shanghai Jiuyue Youpin's expertise in alcoholic beverage supply chain, distribution networks, and

industry experience to jointly expand the mainland Chinese market. In the future, both parties will flexibly adjust their business development pace based on market demand and strategic planning, and timely introduce new products, new technologies, and new partners to facilitate the sustained growth of the Joint Venture Company.

Information about Shanghai Jiuyue

According to Fujian Wangchidi's thorough investigation and understanding, Shanghai Jiuyue was established in 2021 and is headquartered in the Shanghai Hongqiao Business District. It is a professional premium alcoholic beverage marketing and service provider in China. The company's founding team has over 30 years of experience in the wine industry and has established a marketing network covering 16 provinces and 46 cities across China, as well as a comprehensive franchise system.

Leveraging its extensive expertise in the industry, the company focuses on wine product promotion, supply chain management (including procurement, warehousing, and distribution), as well as online and offline sales and brand development. Adhering to principles of integrity and high-quality service, it aims to become a leading premium alcoholic beverage marketing company in China. In terms of business positioning, Shanghai Jiuyue focuses on serving the high-end wine market. Leveraging the geographical advantages of Shanghai's Hongqiao area, the company integrates abundant industry resources and professional operational management experience to drive modern supply chain and digital management, thereby enhancing operational efficiency and customer service experiences. The company adheres to the principle of 'integrity as the foundation, service as the priority,' committed to providing consumers with high-quality, cost-effective wine products and professional services, while actively promoting the upgrading and innovation of the wine industry supply chain.

Reasons and Benefits of the Cooperation

The Group primarily engages in investment holding and has accumulated extensive experience in the new materials and chemicals, as well as consumer products sectors, with a particular focus on the research, development, production, and sales of artificial leather chemicals, as well as the production and market promotion of Chinese baijiu products. As China's consumer market continues to upgrade and industry structure undergoes ongoing optimisation, domestic demand for high-quality alcoholic beverages and professional supply chain services is steadily increasing. The Joint Venture Company will fully leverage the complementary strengths of both parties in brand, product, supply chain management, and national market networks.

Shanghai Jiuyue, as a professional premium alcoholic beverage marketing and service provider in China, has extensive experience in alcoholic beverage operations and has established a marketing network covering 16 provinces and 46 cities across the country. The Joint Venture Company can introduce its mature distribution channels, supply chain management capabilities, and abundant market resources, which will help the Group further enhance the market penetration and operational efficiency of its alcoholic beverage business, ensure the stability and cost-effectiveness of product distribution, and help expand new consumer groups and create business growth points.

After careful consideration by the Board, it is believed that the Cooperation will consolidate the Group's competitive advantages in the consumer products and alcoholic beverages sectors, further expand industrial chain synergy effects, and that the proposed terms and conditions of the newly established Joint Venture Company will be established in accordance with normal commercial terms, are fair and reasonable, and are in the overall interests of the Company and its shareholders as a whole.

Listing Rules Implications

The Framework Agreement only outlines the cooperation intentions, willingness and overall direction of the strategic cooperation between the Company and Shanghai Jiuyue. The Company hereby emphasises that no specific terms have been agreed upon regarding the relevant cooperation matters, and no joint venture company has been established. Further details regarding the cooperation matters are still under negotiation and will be finalised through the signing of a formal contract by both parties. If both parties have reached clear cooperation terms, the Company will conduct a prudent assessment of their impact in accordance with Chapter 14 of the Listing Rules and ensure full compliance with the relevant provisions.

By order of the Board
Diwang Industrial Holdings Limited
Lam Kam Kong Nathaniel
Executive Director and Joint Company Secretary

Hong Kong, 14 August 2025

As at the date hereof, the Board comprises Mr. Chen Hua, Mr. Lam Kam Kong Nathaniel, Mr. Sun Jingang and Mr. Zhong Wenlong as executive Directors; Mr. Au Hei Ching, Mr. Lee Cheung Yuet Horace, Mr. Huang Zhenming and Ms. Zhou Xiaochun as independent non-executive Directors.

* *For identification purpose only*