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Dufu Liquor Group Limited

杜甫酒業集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 986)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“**Annual General Meeting**”) of Dufu Liquor Group Limited (the “**Company**”) will be held at 10:00 a.m. on Wednesday, 30 September 2026 at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Hong Kong for the purpose of considering and, if thought fit, passing the following resolution:

AS ORDINARY BUSINESS

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and auditor for the year ended 31 March 2026;
2. To re-elect Mr. Qin Zhizun as an executive director of the Company;
3. To re-elect Mr. Wei Liang as an executive director of the Company;
4. To re-elect Ms. Yang Xiaoqing as a non-executive director of the Company;
5. To re-elect Mr. Zhang Heng as an independent non-executive director of the Company;
6. To authorize the board of directors of the Company to appoint additional directors as and when the board considers necessary and appropriate;
7. To authorize the board of directors of the Company to fix the respective directors’ remuneration;
8. To re-appoint McMillan Woods (Hong Kong) CPA Limited as auditor and to authorize the board of directors of the Company to fix auditor’s remuneration;

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the existing amended and restated bye-laws of the Company (the “**Existing Bye-laws**”) or any applicable laws to be held.”;

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined below);
 - (ii) the exercise of the outstanding conversion rights attaching to any convertible securities issued by the Company, which are convertible into shares of the Company;
 - (iii) the exercise of options under share option scheme(s) of the Company; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Existing Bye-laws,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution and this approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Existing Bye-laws or any applicable laws to be held; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”; and

11. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions set out in items 9 and 10 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 10 of the Notice be and is hereby extended by the addition to the total number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the total number of shares purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 9 of the Notice, provided that such amount shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing of this resolution.”

SPECIAL RESOLUTION

12. As a special business, to consider and, if thought fit, to pass the following resolution as a special resolution of the Company:

“**THAT**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing amended and restated bye-laws of the Company (the “**Existing Bye-laws**”), the details of which are set out in Appendix III to the circular of the Company dated 7 September 2026, be and are hereby approved;
- (b) the new amended and restated bye-laws of the Company (the “**New Bye-laws**”) which incorporate and consolidate the Proposed Amendments (a copy of which is tabled at the meeting and marked “**A**” and signed by the chairman of the meeting for the purpose of identification), be and is hereby approved and adopted as the bye-laws of the Company in substitution for and to the exclusion of the Existing Bye-laws with immediate effect; and
- (c) (i) any one director or the company secretary to the Company be and is hereby authorised to do all such acts as he/she deems fit to effect the Proposed Amendments and the adoption of the New Bye-laws and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in Hong Kong; and (ii) any one director or the company secretary of the Company or the Company’s registered office provider be and is hereby authorised and instructed to make such filing with the Registrar of Companies in Bermuda as is necessary in connection with the Proposed Amendments and the adoption of the New Bye-laws.”

By order of the Board

Liu Jun

Co-Chairperson and Executive Director

Hong Kong, 7 September 2026

Notes:

1. Any member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
2. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Branch Share Registrar of the Company in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
3. In order to determine members who are entitled to attend and vote at the Annual General Meeting to be held on Wednesday, 30 September 2026, the register of members of the Company will be closed from Friday, 25 September 2026 to Wednesday, 30 September 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the Annual General Meeting will be Wednesday, 30 September 2026. All transfers accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. (Hong Kong time) on Thursday, 24 September 2026.
4. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the HKSAR Government is/are in effect any time and remains in force 3 hours before the time of the meeting, the meeting will be postponed. The Company will post an announcement on the website of the Company at www.dufu.com.hk and on the website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

This notice, in both English and Chinese versions, is available on the Company's website at www.dufu.com.hk.

*Shareholders may at any time change their choice of language(s) (either English only or Chinese only or both languages) of the corporate communications of the Company (the "**Corporate Communications**").*

Shareholders may send their request to change their choice of language(s) of Corporate Communications by notice in writing to the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong.

Shareholders who have chosen to receive the Corporate Communications in either English or Chinese version will receive both English and Chinese versions of this notice since both languages are bound together into one booklet.

As at the date of this notice, the Board comprises four executive Directors, namely Mr. Liu Jun, Mr. Qin Zhizun, Mr. Wei Liang and Ms. Li Xia; one non-executive Director, namely Ms. Yang Xiaoqing; and three independent non-executive Directors, namely Mr. Yiu To Wa and Mr. Lau Leong Yuen and Mr. Zhang Heng.