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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

元宇宙（國際）證券有限公司
Yuen Meta (International) Securities Limited

References are made to the announcements of Dufu Liquor Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 3 September 2026 in relation to the placing of new shares under general mandate (the "**Placing Announcements**"). Unless otherwise defined, capitalised terms used in this announcement herein shall have the same meanings as those defined in the Placing Announcements.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions of the Placing Agreement have been fulfilled and Completion of the Placing took place on 21 September 2026. A total of 25,894,110 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees, at Placing Price of HK$0.260 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Placees and their respective ultimate beneficial owners (if applicable) are Independent Third Parties. None of the Placees has become a substantial Shareholder upon Completion of the Placing.

The gross proceeds and net proceeds (after deducting the placing commission and other related expenses and professional fees) from the Placing will amount to approximately HK$6.7 million and approximately HK$6.5 million, respectively. The Company intends to apply the entire net proceeds from the Placing as general working capital of the Group, including but not limited to the settlement of operational costs, staff costs, rental expenses and professional fees of the Group. It is expected that the proceeds will be fully utilised on or before September 2027.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after Completion are as follows:

Shareholders	**(a) Immediately before Completion**		**(b) Immediately after Completion**	
	Shares	*Approximate %*	*Shares*	*Approximate %*
Placees	–	–	25,894,110	16.67
Other public shareholders	129,470,550	100.00	129,470,550	83.33
Total	129,470,550	100.00	155,364,660	100.00

Note:

1. For illustration purposes only. As at the date of this announcement, the Placees have not been identified. It is expected that none of the Placees will become a substantial Shareholder upon completion of the Placing.

The Company will comply with the minimum public float requirement under Rule 8.08 of the Listing Rules upon completion of the Placing.

By Order of the Board
Dufu Liquor Group Limited
Liu Jun
Co-Chairperson and Executive Director

Hong Kong, 21 September 2026

As at the date of this announcement, 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, Mr. Lau Leong Yuen and Mr. Zhang Heng.