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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)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
CHANGE OF BOARD COMMITTEES' MEMBERS
AND
NON-COMPLIANCE WITH THE LISTING RULES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the "Board") of directors (the "Directors") of Dufu Liquor Group Limited (the "Company") announces that with effect from 16 October 2026, Mr. Yiu To Wa ("Mr. Yiu") has tendered his resignation as (i) an independent non-executive Director of the Company; (ii) member of the remuneration committee (the "Remuneration Committee") of the Company; (iii) chairman of the nomination committee (the "Nomination Committee") of the Company; and (iv) a chairman of the audit committee (the "Audit Committee") of the Company due to his decision to devote more time for his other business commitments.

Mr. Yiu confirmed that (i) he has no disagreement with the Board ; and (ii) there are no other matters relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and the shareholders of the Company (the "Shareholders")

The board also announces that with effect from 16 October 2026, Mr. Lau Leong Yeun ("Mr. Lau") has tendered his resignation as (i) an independent non-executive Director of the Company; (ii) chairman of the remuneration committee (the "Remuneration Committee") of the Company; (iii) member of the nomination committee (the "Nomination Committee") of the Company; and (iv) member of the audit committee (the "Audit Committee") of the Company due to his decision to devote more time for his other business commitments.

Mr. Lau confirmed that (i) he has no disagreement with the Board; and (ii) there are no other matters relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and the shareholders of the Company (the "Shareholders").

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yiu and Mr. Lau for their valuable contributions to the Company during their respective terms of service.

CHANGE OF BOARD COMMITTEES' MEMBERS

The Board further announces that with effect from 16 October 2026, Mr. Zhang Heng has been re-designated as the chairman of the Remuneration Committee and the Nomination Committee.

NON-COMPLIANCE WITH THE LISTING RULES

Following the above-mentioned resignation, the Company does not comply with the following requirements under the Rules (the "Listing Rules") Governing the Listing of Securities on the Stock Exchange:

(1) the requirement under Rule 3.10(1) of the Listing Rules which stipulates that the board must include at least three independent non-executive directors (the "INED");

(2) the requirement under Rule 3.10(2) of the Listing Rules which stipulates that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise;

(3) the requirement under Rule 3.21 of the Listing Rules which stipulates that the audit committee must comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under rule 3.10(2). The majority of the audit committee members must be independent non-executive directors of the listed issuer;

(4) the requirement under Rule 3.25 of the Listing Rules which stipulates that the remuneration committee must be chaired by an independent non-executive director and comprising a majority of independent non-executive directors; and

(5) the requirement under Rule 3.27A of the Listing Rules which stipulates that the nomination committee must be chaired by the chairman of the board or an independent non-executive director and comprise a majority of independent non-executive directors.

In order to comply with the Listing Rules, the Company will make its best endeavour to identify suitable candidate(s) for the position of INED on the Board as soon as possible. Further announcement will be made by the Company as and when appropriate.

By order of the Board
Dufu Liquor Group Limited
Liu Jun

Co-chairperson and Executive Director

Hong Kong, 26 October 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 one independent non-executive Directors, namely Mr. Zhang Heng.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

* For identification purposes only