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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND COMPLIANCE WITH THE LISTING RULES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the "Board") of directors (the "Directors") of Dufu Liquor Group Limited (the "Company") is pleased to announce the following appointment by the Board of Director (the "Board"):

Mr. Li Jie ("Mr. Li) has been appointed as (i) an independent non-executive Director; and (ii) a member of the audit committee of the Company ("Audit Committee"), effective from 30 October 2026.

Mr. Li, aged 43, obtained his bachelor degree of Business Administration from The Baihang University in 2007. Mr. Li has over 10 years of experience in business management. He was a general manager of Greater China region in Chino Environment Group Limited (Hong Kong Stock Exchange stock code: 976) from 2024 to 2026. He was an independent non-executive director of Loncin Motor Co Ltd (Shanghai Stock Exchange stock code: 603766).

Mr. Li entered into an appointment letter with the Company on 30 October 2026, with an initial term of one year commencing from 30 October 2026, which will automatically renew for one year upon expiry. In accordance with the Company's Bye-Laws, Mr. Li's term will last until the first general meeting of the Company following his appointment, at which he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation at least once every three years at the annual general meetings. Mr. Li will be entitled to an annual remuneration of HK$120,000, determined by the Board with reference to his qualifications, experience, responsibilities, the Company's performance, and prevailing market standards, and reviewed by the remuneration committee of the Company. Other than as disclosed in this announcement, Mr. Li has not entered into any other service contracts with the Company.

To the best knowledge of the Board, apart from the disclosures above, Mr. Li (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years immediately preceding the date of this announcement; (ii) is not connected and does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company or any of their respective associates, as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"); (iii) does not hold any position in the Company or other members of the Group; and (iv) is not interested in and does not hold any short position in the shares or underlying shares or any debentures of the Company or any of its associated corporations within

the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571) of the Law of Hong Kong.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Li as independent non-executive Director that need to be brought to the attention of the shareholders of the Company, nor is there any other information that should be disclosed by the Company pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Li has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there is no other factors that may affect his independence at the time of his appointment.

The Board would like to express its warmest welcome to Mr. Li to the Board.

COMPLIANCE WITH LISTING RULES

Reference is made to the announcement of the Company dated 26 October 2026 in relation to, among other things, the resignation of independent non-executive Director and the Company's non-compliance with the Listing Rules and the announcement of the Company dated 28 October 2026 in relation to, among other things, the appointment of an independent non-executive Director and chairman/ member of the Board committees. Following the appointment of Mr. Li as an independent non-executive Director and a member of the Audit Committee, (i) the three independent non-executive Directors represent one-third of the Board and the Company has three members of the Audit Committee; (ii) Audit Committee comprises 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) of the Listing Rules. The majority of the Audit Committee members are independent non-executive Directors.

Following the above mentioned appointment of independent non-executive Director and changes in composition of Board committees, the Company has reattained full compliance with Rules 3.10(1), and 3.21 of the Listing Rules.

By order of the Board
Dufu Liquor Group Limited
Liu Jun
Co-chairperson and Executive Director

Hong Kong, 30 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 three independent non-executive Directors, namely Mr. Zhang Heng, Mr. Hui Hung Kwan and Mr. Li Jie. In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

* *For identification purposes only*