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Dynasty Fine Wines Group Limited

王朝酒業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 828)

UPDATE ON RECENT DEVELOPMENT OF SUSPENSION

This announcement is made by Dynasty Fine Wines Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements (the “**Announcements**”) of the Company dated 14 March 2013, 22 March 2013, 26 March 2013, 30 April 2013, 31 May 2013, 28 June 2013, 31 July 2013, 21 August 2013, 30 August 2013, 25 September 2013, 8 October 2013, 31 October 2013, 29 November 2013, 31 December 2013, 28 January 2014, 28 February 2014, 27 March 2014, 28 April 2014, 30 May 2014, 30 June 2014, 31 July 2014, 29 August 2014, 30 September 2014, 31 October 2014, 26 November 2014, 31 December 2014, 30 January 2015, 27 February 2015, 31 March 2015, 16 April 2015 and 30 April 2015. Capitalised terms used herein shall have the same meaning as those defined in the Announcements unless the context otherwise requires.

RESUMPTION CONDITIONS

As set out in the announcement dated 8 October 2013, the Company is currently working with its advisers to take the necessary steps to fulfill the Resumption Conditions imposed by the Stock Exchange. As at the date of this announcement, the current status is as follows:

Internal Investigation

As at the date of this announcement, the Board wishes to inform the Shareholders that regarding the update of the Internal Investigation, the management of the Company has made its best effort to meet and will continue to liaise and meet with various professional parties

to further discuss and clarify the update and strive to complete the Internal Investigation as soon as practicable. In order to fulfill the Resumption Conditions, the management of the Company will continue to review on the update and to assess whether there is any impact on the draft management accounts of the Group. The management collates and verifies certain previous years' information and documents, among other things, mainly relating to certain sales transactions, selling expenses and inventories for the Internal Investigation and the audit. This process is expected to take some time especially given the time for outside third parties to provide the relevant information and/or documents to the Company. Consequently, it would not be practicable to fix a timetable until we have collated and provided the relevant information and/or documents to the relevant professional parties and then confirmed such timetable with them. Further announcement will be made by the Company as and when appropriate.

Publication of 2012 Annual Results, 2013 Interim Results, 2013 Annual Results, 2014 Interim Results and 2014 Annual Results

The Company has worked closely with PwC for the audit on the 2012 Annual Results, the 2013 Annual Results and the 2014 Annual Results. Since the relevant information and/or documents have not been fully provided by the management to PwC and the update of the Internal Investigation has not been finalised as at the date of this announcement, no timetable for completion of the audit on the 2012 Annual Results, the 2013 Annual Results and the 2014 Annual Results can be fixed.

A detailed resumption timetable will be prepared and fixed after completion of the Internal Investigation and the audit on the 2012 Annual Results, the 2013 Annual Results and the 2014 Annual Results. Further announcement will be made by the Company as and when appropriate.

SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 22 March 2013 and will remain suspended until further notice.

By order of the Board
DYNASTY FINE WINES GROUP LIMITED
Hao Feifei
Chairman

Hong Kong, 29 May 2015

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Hao Feifei, Mr. Yin Jitai and Mr. Sun Yongjian, five non-executive Directors, namely, Mr. Heriard-Dubreuil Francois, Ms. Shi Jing, Mr. Jean-Marie Laborde, Mr. Wong Ching Chung and Mr. Robert Luc, and three independent non-executive Directors, namely, Dr. Zhang Guowang, Mr. Yeung Ting Lap Derek Emory and Mr. Sun David Lee.