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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Dynasty Fine Wines Group Limited (the “Company”) will be held at 17/F, Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong on Tuesday, 30 June 2020 at 3:00 p.m. (or any adjournment thereof) for the following purposes:

1. To confirm and acknowledge the AGM shall be treated as the annual general meeting of the Company for the years 2012–2018 required to be convened within the time period prescribed under article 56 of the articles of association of the Company (the “Articles”) and that any failure and breach by the board of directors (the “Directors”) of the Company to convene the aforesaid annual general meetings in accordance with the Articles and all applicable laws be and are hereby duly noted, confirmed and ratified;
2. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and auditor for the years ended 31 December 2012, 31 December 2013, 31 December 2014, 31 December 2015, 31 December 2016, 31 December 2017 and 31 December 2018;
3. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and auditor for the year ended 31 December 2019;
4. To re-elect Mr. Sun Jun as an executive Director with immediate effect;
5. To re-elect Mr. Li Guanghe as an executive Director with immediate effect;
6. To re-elect Mr. Sun Yongjian as an executive Director with immediate effect;

7. To re-elect Mr. Heriard-Dubreuil Francois as a non-executive Director with immediate effect;
8. To re-elect Ms. Shi Jing as a non-executive Director with immediate effect;
9. To re-elect Mr. Jean-Marie Laborde as a non-executive Director with immediate effect;
10. To re-elect Mr. Wong Ching Chung as a non-executive Director with immediate effect;
11. To re-elect Mr. Robert Luc as a non-executive Director with immediate effect;
12. To re-elect Dr. Zhang Guowang as an independent non-executive Director with immediate effect;
13. To re-elect Mr. Yeung Ting Lap Derek Emory as an independent non-executive Director with immediate effect;
14. To re-elect Mr. Sun David Lee as an independent non-executive Director with immediate effect;
15. To authorise the board of Directors to fix the remuneration of the Directors;
16. To ratify, confirm, approve and adopt all actions previously taken by any and all of the Directors;
17. To re-appoint PricewaterhouseCoopers as the auditor of the Company with immediate effect and until the conclusion of the next annual general meeting and to authorize the board of Directors to fix its remuneration;
18. As special business, to consider and, if thought fit, passing with or without modification, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with ordinary shares of HK\$0.10 each in the capital of the Company (“**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities, and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of the Share allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of (i) a Rights Issue (as hereinafter defined); (ii) an issue of Shares upon the exercise of any option granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or right to acquire Shares; (iii) an issue of Shares upon the exercise of the subscription or conversion rights under the terms of any warrants or any securities of the Company which are convertible into Shares or warrants to subscribe for Shares; or (iv) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles from time to time, shall not exceed 20% of the aggregate number of the issued Shares as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) 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 expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means the allotment, issue or grant of Shares or securities convertible into Shares pursuant to an offer of Shares open for a period fixed by the Directors to the holders of Shares and/or holders of such securities or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or such securities or any 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 recognised regulatory body or any stock exchange applicable to the Company).”

19. As special business, to consider and, if thought fit, passing with or without modification, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Buy-backs, and subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which the Directors are authorised to purchase pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) 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 expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

20. As special business, to consider and, if thought fit, passing with or without modification, the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the resolution nos. 18 and 19 set out in the notice convening this meeting, the general mandate granted to the Directors to exercise powers of the Company to allot, issue and otherwise deal with Shares pursuant to resolution no. 18 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares purchased by the Company under the authority granted pursuant to resolution no. 19 set out in the notice convening this meeting, provided that such amount of Shares so purchased shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing of this resolution.”

By Order of the Board
Dynasty Fine Wines Group Limited
Sun Jun
Chairman

Hong Kong, 29 May 2020

Notes:

1. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company.
2. To be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to have been revoked.
3. The register of shareholders of the Company will be closed from 23 June 2020 to 30 June 2020, both days inclusive, during which period no transfer of Shares will be effected. In order to determine entitlement to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 22 June 2020.
4. Where there are joint holders of any Share, any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the AGM the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. A form of proxy for the AGM will be enclosed with the circular.

6. In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM, including:
- compulsory temperature checks
 - compulsory wearing of surgical face masks
 - mandatory health declaration — anyone subject to quarantine, has any flu-like symptoms or has travelled overseas within 14 days immediately before the AGM (“**recent travel history**”), or has close contact with any person under quarantine or with recent travel history will not be permitted to attend the AGM
 - appropriate distancing and spacing in line with the guidance from the HKSAR Government will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding
 - no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. In the interest of all stakeholders’ health and safety and consistent with COVID-19 guidelines for prevention and control, the Company strongly encourages shareholders to appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

7. As at the date hereof, the board of Directors comprises 3 executive Directors, namely, Mr. Sun Jun, Mr. Li Guanghe and Mr. Sun Yongjian, 5 non-executive Directors, namely, Mr. Heriard-Dubreuil Francois, Ms. Shi Jing, Mr. Wong Ching Chung, Mr. Jean-Marie Laborde and Mr. Robert Luc, and 3 independent non-executive Directors, namely, Dr. Zhang Guowang, Mr. Yeung Ting Lap Derek Emory and Mr. Sun David Lee.