

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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: 00828)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announces that:

- (1) Dr. Zhang Guowang has resigned as an independent non-executive director, the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company, with effect from 29 December 2023;
- (2) Ms. Chung Wai Hang is appointed as an independent non-executive director, the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company, with effect from 29 December 2023.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Dynasty Fine Wines Group Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that Dr. Zhang Guowang has resigned as an independent non-executive director, the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company with effect from 29 December 2023 due to retirement.

Dr. Zhang Guowang has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of holders of securities of the Company in relation to his resignation.

The Board would like to express its gratitude to Dr. Zhang Guowang for his valuable contribution to the Group during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBERS OF BOARD COMMITTEES

The Board announces that with effect from 29 December 2023, Ms. Chung Wai Hang (“**Ms. Chung**”) is appointed as an independent non-executive director, the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company.

Brief biographical details of Ms. Chung is set out below:

Ms. Chung Wai Hang

Ms. Chung Wai Hang, aged 54, holds a bachelor’s degree of Social Science from Lingnan University and a master’s degree of Science in International Real Estate with distinction from Royal Agricultural University, the United Kingdom. Ms. Chung has about 30 years of experience in private enterprises and listed companies in Hong Kong, and has led one of the Hong Kong companies with manufacturing plants in mainland China to carry out business development and general management. She has professional knowledge in real estate development and corporate governance, and practical experience in domestic and overseas investment, asset and portfolio management and valuation in the past 10 years. Ms. Chung is a member of Hong Kong General Chamber of Wine & Spirits and a life member of The Hong Kong Independent Non-Executive Director Association, and she is also an independent non-executive director of Solargiga Energy Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange.

Ms. Chung has signed a letter of appointment with the Company for a term of one year with effect from 29 December 2023. Under such appointment letter, Ms. Chung is entitled to a director’s fee of HK\$180,000 per annum for her service as an independent non-executive director. Ms. Chung’s remuneration was determined by the Board having regard to her duties and responsibilities, performance, qualification, experience, as well as prevailing market conditions.

Ms. Chung will hold office until the next general meeting of the Company after her appointment and shall then be eligible for re-election at that meeting, and thereafter will be subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the articles of association of the Company.

Save as disclosed above, as at the date of this announcement, (i) Ms. Chung does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company; (ii) she does not hold any other position in the Group; (iii) she did not hold any directorship in public companies the securities of which were listed on any securities market in Hong Kong or overseas in the three years immediately prior to the date of this announcement; and (iv) she does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information required to be disclosed in relation to the appointment of Ms. Chung pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the holders of securities of the Company.

The Board would like to take this opportunity to welcome Ms. Chung to join the Board, so as to enhance gender diversity among the Board members.

By order of the Board
DYNASTY FINE WINES GROUP LIMITED
Wan Shoupeng
Chairman

Hong Kong, 29 December 2023

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Wan Shoupeng, Mr. He Chongfu and Mr. Huang Manyou, three non-executive Directors, namely, Mr. Heriard-Dubreuil Francois, Mr. Wong Ching Chung and Mr. Robert Luc, and three independent non-executive Directors, namely, Mr. Yeung Ting Lap Derek Emory, Mr. Sun David Lee and Ms. Chung Wai Hang.