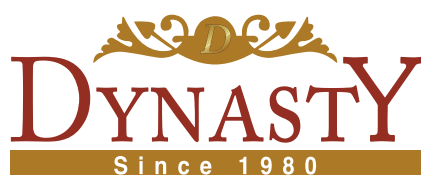


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Dynasty Fine Wines Group Limited

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 – COMPLETION OF INTERNAL INVESTIGATION

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, 30 April 2015, 29 May 2015, 30 June 2015, 14 August 2015, 31 August 2015, 30 September 2015, 23 October 2015, 26 November 2015, 15 December 2015, 29 January 2016, 1 March 2016, 31 March 2016, 3 May 2016, 30 June 2016, 2 August 2016 and 31 August 2016. Capitalised terms used herein shall have the same meaning as those defined in the Announcements unless the context otherwise requires.

RESUMPTION CONDITIONS

Reference is made to the announcement of the Company 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. This announcement sets out, among other things, status for completion of Internal Investigation and expected timeline for publication of outstanding financial results.

COMPLETION OF INTERNAL INVESTIGATION

The Board wishes to inform the Shareholders that a final investigation report was issued and signed by EY, and received on 29 October 2016 and adopted by the Board (the “**Final Investigation Report**”). The content of Final Investigation Report is the same, in all material aspects, as that of the updated draft Investigation Report dated 29 July 2016 in respect of the Internal Investigation as disclosed in the announcement dated 2 August 2016, for which such Internal Investigation is completed. The views of AC and the Board on the Final Investigation Report are exactly the same on the updated draft Investigation Report as also disclosed in the announcement dated 2 August 2016.

STATUS FOR COMPLETION OF INTERNAL INVESTIGATION AND TIMELINE FOR PUBLICATION OF OUTSTANDING FINANCIAL RESULTS

As disclosed in the announcement dated 2 August 2016, in view of works in respect of the completion of Internal Investigation and the audit by EY and PwC respectively, the Board would like to advise that the Company is striving to publish the outstanding financial results of the Group under the expected timeline as below:

Expected timeline/status:

Completion of Internal Investigation	As disclosed above
Release of annual results for the years ended 31 December 2012, 2013, 2014 and 2015, and address any audit qualifications (if any)	At or before the end of December 2016
Release of the interim results for the six months ended 30 June 2013 and 2014	At or before the end of January 2017
Release of the interim results for the six months ended 30 June 2015	At or before the end of February 2017
Release of the interim results for the six months ended 30 June 2016	At or before the end of March 2017
Release of annual reports for the years ended 31 December 2012, 2013, 2014 and 2015 and the interim reports for the six months ended 30 June 2013, 2014, 2015 and 2016	To be updated by future monthly announcement

Note: The dates specified for the events set out in the expected timeline above are indicative only and may be revised depending on the circumstances.

PwC has agreed to work closely with the Company to plan to complete its work according to the abovementioned timeline.

The Company is closely working with PwC for the completion of the Audit. Further announcement will be made by the Company as and when appropriate.

In addition, a review of the internal control system of the Group by an internal control advisor is in progress.

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, 31 October 2016

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.