



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)

CHANGES OF SENIOR MANAGEMENT

The board of directors (the “Board”) of Dynasty Fine Wines Group Limited (the “Company”), together with its subsidiaries, (collectively the “Group”) hereby announces that with effect from 9 September 2008; (1) Mr. Gao Feng will be appointed as the general manager of the Company; and (2) Mr. Bai Zhisheng will resign as the general manager of the Company.

Mr. Gao Feng

GAO Feng, aged 52, was an assistant to the general manager of Tianjin Agricultural Cultivation Group Company from 1995 to 2002. He has been the party committee member and the deputy general manager since 2002. Mr. Gao has been involved in the wine industry in Tianjin with solid experience in corporate management. His applied basic research in The Selection of Yeasts that Endure Low Temperature and Alcohol (耐低溫耐酒精酵母的選育) in 2003 and The Study of the Grapegrowing Characteristics of Vines (釀酒葡萄果實生長發育特性的研究) in 2004 were awarded the Municipal Technology Performance Awards (市級科技成果) by Tianjin Municipal Science and Technology Commission. Mr. Gao graduated from Tianjin Radio & TV University in 1982 specializing in Chinese. He completed a postgraduate course specializing in political economy at the School of Central Committee of the Communist Party in 1997 and a master of business administration from The University of Greenwich, Australia in 2002.

The probation period of Mr. Gao is for six months from 9 September 2008, during the probation period, he will be entitled to HK\$116,000 per month. After probation, he will be entitled to HK\$1,736,000 per year plus a discretionary bonus. Mr. Gao will enter into a service agreement with the Company for an initial term of three years, and will continue thereafter until terminated by either party with not less than three months’ notice in writing in accordance with the terms of the agreement.

Save as disclosed above, he does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Group or any of their respective associates and Mr. Gao did not hold any other position in the Company’s subsidiaries nor any directorship in listed public companies in the last three years before the date of appointment. Mr. Gao does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Upon appointment of Mr. Gao as the general manager of the Company, Mr. Bai Zhisheng will cease to be the general manager of the Company, but he will remain as the Chairman and an executive director of the Company. Save as disclosed above, there is no other information required to be disclosed in relation to the change of senior management pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board believes that the knowledge and past experience of Mr. Gao in the industry will add to the success of the Group and the business operation and development of the Group will not be adversely affected by the abovementioned changes of senior management.

The Board would like to take this opportunity to welcome Mr. Gao to join the Company.

By order of the Board
DYNASTY FINE WINES GROUP LIMITED
Bai Zhisheng
Chairman

Hong Kong, 9 September 2008

At the date of this announcement, the Board comprises 1 executive director, namely, Mr. Bai Zhisheng, 5 non-executive directors, namely, Mr. Heriard-Dubreuil Francois, Mr. Cheung Wai Ying, Benny, Mr. Zhang Wenlin, Mr. Wong Ching Chung and Mr. Robert Luc, and 3 independent non-executive directors, namely, Mr. Lai Ming, Joseph, Dr. Hui Ho Ming, Herbert and Mr. Chau Ka Wah, Arthur.