



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)

CHANGE OF BOARD COMPOSITION

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 10 February 2009; (1) Mr. Cheung Wai Ying, Benny has resigned as a non-executive director of the Company; and (2) Mr. Jean-Marie Laborde, Mr. Hu Chengli and Mr. Zheng Daoquan have been appointed as non-executive directors of the Company.

Mr. Jean-Marie LABORDE

Mr. Jean-Marie LABORDE, aged 60, joined the Rémy Cointreau S.A., a company listed on the Euronext Stock Exchange (stock code: RCO) and a substantial shareholder of the Company, as a chief executive officer in September 2004. Mr. Laborde holds a master’s degree in economics from the University of Bordeaux and a master degree in business administration from the Institut Supérieur des Affaires (HEC/ISA). He held various senior positions at Pernod Ricard from 1979 to 1996 and chairman and chief executive officer of Moët et Chandon (LVMH Group) from 1996 to 2003. Mr. Laborde is a member of a number of professional organizations. He is also directors of Maxxium Worldwide BV, an associate of Rémy Cointreau Group and Antonin Rodet, Burgundy Wines, a wholly owned subsidiary of Sequana Capital, a company listed on the Euronext Stock Exchange (stock code: VOR) and Finadvance S.A., a private equity firm.

Mr. HU Chengli

Mr. HU Chengli, aged 52, was appointed as an executive director of the Tianjin Development Holdings Limited (“Tianjin Development”) (stock code: 882), a controlling shareholder of the Company, in July 2006. He is also a director of Tsinlien Group Company Limited (“Tsinlien”). Mr. Hu graduated from Tianjin Textile Industrial College in 1980, majoring in textile automation. In 1985, he completed professional course in business management in Tianjin Administration College and completed the postgraduate course of theory in set-up of the party at School of Tianjin Committee of the Communist Party in 2001. He obtained a master degree in business administration from the National University of South Australia in 2003. From 1979 to 1982, he was engaged in the research and development in the Tianjin Textile R&D Centre. From 1985 to 1992, he acted as the department chief and deputy head in the research & development department, news and information centre and secretarial department of Tianjin Committee Office. From 1992 to 1999, he joined the Liaison Office of The Central People’s

Government in the Hong Kong Special Administrative Region (formerly known as Xinhua News Agency, Hong Kong Branch) and acted as deputy head and head of the Administrative Division. From 1999 to 2002, he acted as the chief of Second Administrative Division of Tianjin Committee Office. Mr. Hu has solid experience in administration and management for over 20 years.

Mr. ZHENG Daoquan

Mr. ZHENG Daoquan, aged 59, was appointed as an executive director of Tianjin Development in December 2006. Mr. Zheng is a senior economist and possesses tertiary academic qualification. From 1982 to 1998, he was the official, deputy head and head of administration section of Tianjin Engineering and Industrial Bureau. Besides, he was also the general manager of Tianjin Tai Guang Industrial and Trade Company during the same period. From 1998 to March 2006, he was the head of Tianjin's representative office of Tsinlien. Mr. Zheng is a director and deputy general manager of Tsinlien and the head of Tianjin's representative office of Tsinlien. Mr. Zheng has solid experience in management for over 20 years.

Mr. Jean-Marie Laborde, Mr. Hu Chengli and Mr. Zheng Daoquan (“Newly Appointed Non-executive Directors”) have individually entered into a service contract with the Company for a term of three years with effect from 10 February 2009, which may continue for further successive periods of one year each and subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of the Company, provided that the Company may terminate the service agreement by two months notice. Under the service contract, each of the Newly Appointed Non-executive Directors is entitled to a director's fee of HK\$360,000 per annum. The Newly Appointed Non-executive Directors are not entitled to any bonus payment. Their director's fees are determined by the Board having regard to their duties and responsibilities.

The Board believes that the knowledge and past experience of the Newly Appointed Non-executive Directors in the industry will add to the success of the Group. The business operation and development of the Group will not be adversely affected by the abovementioned change of board composition.

Save as disclosed above, the Newly Appointed Non-executive Directors do not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Group or any of their respective associates, they did not hold any other major appointments and professional qualifications nor 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. They do not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Cheung Wai Ying, Benny has tendered his resignation due to his retirement. He has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. The Board would like to express its gratitude to Mr. Cheung for his past valuable contribution to the Group.

Save as disclosed above, there is no other information required to be disclosed in relation to the change of board composition 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 there is no other matter that needs to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 10 February 2009

At the date of this announcement, the Board comprises 1 executive director, namely, Mr. Bai Zhisheng, 7 non-executive directors, namely, Mr. Heriard-Dubreuil Francois, Mr. Hu Chengli, Mr. Zheng Daoquan, Mr. Jean-Marie Laborde, 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.