CHINA SHENSHAN ORCHARD HOLDINGS CO. LTD.
(Incorporated in Bermuda)
(Company Registration No. 41457)

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND THE BOARD COMMITTEES OF THE COMPANY

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1. INTRODUCTION

1.1 The Board of Directors (the "**Board**") of China Shenshan Orchard Holdings Co. Ltd. (formerly known as Dukang Distillers Holdings Limited) (the "**Company**" and collectively with its subsidiaries and associated company, the "**Group**") refers to the Company's circular lodged with the Singapore Exchange Securities Trading Limited (the "**SGX-ST"**) on 31 March 2021 ("**Circular**"), in relation to, *inter alia*, the acquisition of Great Resolute Limited as a very substantial acquisition ("**Xingnong Acquisition**") and an interested person transaction, and the disposal of Sea Will International Limited as a major transaction and an interested person transaction ("**Dukang Disposal"**, together with the Xingnong Acquisition, the "**Transactions**").

Capitalised terms not defined herein shall bear the same meaning ascribed to them in the Circular.

1.2 On 3 July 2021, all the conditions precedent for the completion of the Transactions had been fulfilled and/or waived in accordance with the terms of the Agreement and the Transactions had completed on the same day ("**Completion**").

1.3 As stated in the Circular, the Board seeks to strike an appropriate balance between tenure of service, continuity of experience and refreshment of the Board. Such refreshment process of the Board will take some time in order to maintain the stability of the Board, and the Board expects to replace two (2) incumbent Independent Directors with new Independent Directors within five (5) months from Completion.

2. CHANGES TO THE COMPOSITION OF THE BOARD AND THE BOARD COMMITTEES

2.1 Pursuant to item 1.3 above and taking into account the progressive renewal of the Board, the Board, having reviewed and considered the recommendations of the Nominating Committee ("**NC**"), wishes to announce the following changes to the Board:

(i) Ms Zhang Lei shall be appointed as an Independent Director of the Company in place of Mr Chia Seng Hee (Jack) ("**Jack Chia**") with effect from 2 October 2021. Following Ms Zhang Lei's aforesaid appointment, she shall be appointed as a member of the Audit Committee ("**AC**"), the NC and the Remuneration Committee ("**RC**").

(ii) Mr Jack Chia has tendered his resignation as an Independent Director of the Company with effect from 2 October 2021, in support of and to facilitate the aforementioned Board renewal process. Following Mr Jack Chia's aforesaid resignation, he shall cease to be Chairman of the NC and the RC, and a member of the AC.

(iii) Mr Ho Teck Cheong, an Independent Director of the Company and Chairman of the AC, shall be appointed as the Chairman of the NC and the RC with effect from 2 October 2021.

The Board considers Ms Zhang Lei to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**").

The details relating to Ms Zhang Lei's appointment and Mr Jack Chia's resignation as required under Rule 704(7) of the Listing Manual are set out in a separate announcements released by the Company via SGXNet today.

2.2 Following the above changes and with effect from 2 October 2021, the composition of the Board and the Board Committees shall be as follows:

Board of Directors	**Designation**	**AC**	**NC**	**RC**
Hu Chao	Executive Director and Chief Executive Officer	-	-	-
Zhao Chichun	Executive Director	-	-	-
Huo Lei	Non-Executive and Non-Independent Director	-	-	-
Tan Siok Sing (Calvin)	Non-Executive Chairman and Independent Director	M	M	M
Ho Teck Cheong	Independent Director	C	C	C
Zhang Lei	Independent Director	M	M	M

C denotes Chairman
M denotes Member

2.3 The Board would like to thank Mr Jack Chia for his invaluable contributions to the Group during his tenure.

2.4 In accordance with item 1.3 above, the Company is currently in the midst of identifying a suitable candidate for the replacement of Mr Tan Siok Sing (Calvin) ("**Calvin Tan**"), Non-Executive Chairman and Independent Director of the Company, who shall be resigning from the Board no later than 2 December 2021. The Board will make further announcements on the appointment of the new Independent Director and resignation of Mr Calvin Tan in due course.

By Order of the Board

Hu Chao
Executive Director and Chief Executive Officer
1 October 2021