

CHINA SHENSHAN ORCHARD HOLDINGS CO. LTD.

(Incorporated in Bermuda)
(Company Registration No. 41457)

NOTIFICATION ON AN INVESTMENT HOLDING COMPANY ESTABLISHED FOR GROUP EMPLOYEES

1. The Board of Directors ("**Board**") of China Shenshan Orchard Holdings Co. Ltd. (formerly known as Dukang Distillers Holdings Limited) (the "**Company**" and collectively with its subsidiaries, the "**Group**") wishes to inform shareholders that the Company has been notified by Easy Direct International Limited ("**EmployeeCo**") of its incorporation for the purpose of allowing employees of the Group to acquire and hold shares in the capital of the Company ("**Shares**") through EmployeeCo.

2. The Company was further informed as follows:

(a) Information on EmployeeCo

EmployeeCo is incorporated on 28 September 2021 in British Virgin Islands. As at the date hereof, the sole director of EmployeeCo is Hu Chao (Executive Director and Chief Executive Officer of the Company), and the sole shareholder of EmployeeCo is Zhao Chichun (Executive Director of the Company). The principal activity of EmployeeCo is investment holding.

None of Hu Chao and Zhao Chichun currently holds any interests in any Shares.

(b) Rationale

The senior management team of the Group ("**Management Team**") expressed interest to acquire and hold equity stake in the Company for long-term investment purposes. It is intended that the Management Team acquires and holds Shares through EmployeeCo.

(c) Nature of investments

The Management Team will be making its investment(s) in the Company through EmployeeCo at its own expense and based solely on its own assessment and evaluation of the Company (including its financials and prospects) and will do so in compliance with all prevailing listing rules and securities requirements (including without limitation, all restrictions on dealings in securities under the Securities and Futures Act (Chapter 289) and the Singapore Exchange Securities Trading Limited Listing Manual).

3. For avoidance of doubt, the Group is not a party to any arrangement or agreement entered into with EmployeeCo or any employees in relation to the foregoing, and further, no introductory fees of any kind were paid by the Company and/or its Directors for the incorporation or maintenance of EmployeeCo.

4. Save as disclosed above, none of the Directors and substantial shareholders of the Company or their respective associates has any interest, whether direct or indirect, in EmployeeCo or is related to EmployeeCo.

By Order of the Board

Hu Chao
Executive Director and Chief Executive Officer
20 December 2021