

DUKANG DISTILLERS HOLDINGS LIMITED

(Incorporated in Bermuda)

(Company Registration Number: 41457)

CHANGE OF FINANCIAL YEAR END FROM 30 JUNE TO 31 DECEMBER

The Board of Directors (the “**Board**”) of Dukang Distillers Holdings Limited (the “**Company**”, and together with its subsidiaries and associated company, the “**Group**”) refers to the following:

- (a) its previous announcements dated 17 November 2018, 15 November 2019, 8 June 2020, 30 June 2020, 9 December 2020, 30 March 2021, 1 April 2021, 4 May 2021 and 6 May 2021;
- (b) the Company’s circular dated 31 March 2021 (“**Circular**”), in relation to, *inter alia*, the proposed acquisition of Great Resolute Limited as a very substantial acquisition and an interested person transaction (“**Xingnong Acquisition**”), and the proposed disposal of Sea Will International Limited as a major transaction and an interested person transaction (“**Dukang Disposal**”, together with the Xingnong Acquisition, the “**Proposed Transactions**”); and
- (c) its announcement dated 6 May 2021, in relation to the Company having obtained shareholders’ approval for, *inter alia*, the Proposed Transactions at the special general meeting held on 6 May 2021 (“**SGM**”), and during which 11 out of 13 resolutions were passed, including the Key Resolutions (as defined in the Circular).

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

As stated in the Circular, the Company’s current financial year end falls on 30 June, whereas the financial year end of Chibi Shenshan Xingnong Agriculture Technology Co., Ltd. (“**Xingnong Agriculture**”) falls on 31 December.

In connection with the Proposed Transactions and following the approval of the Key Resolutions by the shareholders at the SGM, the Board wishes to announce the change in the financial year end of the Company from 30 June to 31 December, to align the financial year end of the Company with that of Xingnong Agriculture. With the change of financial year, the next set of audited financial statements for the financial period ending 31 December 2021 will cover a period of 18 months from 1 July 2020 to 31 December 2021 (“**FY2021 Audited FS**”). Thereafter, the Company will follow a 1 January to 31 December financial year.

In accordance with Rule 705 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Company will be releasing its financial results as set out below:

Financial Period Covered	Previous Financial Period for Comparison	Type of Announcement	Latest Date for Release
1 January 2021 to 30 June 2021 (6-month period)	1 January 2020 to 30 June 2020 (6-month period)	Half year results	14 August 2021
1 July 2020 to 31 December 2021 (18-month period)	1 July 2019 to 30 June 2020 (12-month period)	Full year results	1 March 2022

In accordance with Rule 707(1) of the Listing Manual of the SGX-ST, the Company will hold its annual general meeting for the financial period ending 31 December 2021 on or before 30 April 2022, at which the FY2021 Audited FS will be laid before shareholders. The Company will seek the approval of the shareholders of the Company at a special general meeting to be convened to amend its Bye-laws for this purpose, and will, in accordance with the Bermuda Companies Act, also apply to the Registrar of Companies in Bermuda to sanction the holding of this annual general meeting by 30 April 2022.

The Company will release such further announcements and updates on the Proposed Amendments to Bye-laws, as and when appropriate.

CAUTIONARY STATEMENT

The Proposed Transactions remain subject to the fulfilment of conditions precedent under the Agreement (as defined in the Circular). There is no certainty or assurance that the Proposed Transactions will be completed or that no changes will be made to the terms thereof.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Zhou Tao
CEO and Executive Chairman
1 June 2021