

DUKANG DISTILLERS HOLDINGS LIMITED
(Incorporated in Bermuda)
(Company Registration No. 41457)

(1) PROPOSED ACQUISITION OF GREAT RESOLUTE LIMITED AS A VERY SUBSTANTIAL ACQUISITION AND AN INTERESTED PERSON TRANSACTION;

擬議收購 GREAT RESOLUTE LIMITED 為重大收購和關係人交易;

(2) PROPOSED DISPOSAL OF SEA WILL INTERNATIONAL LIMITED AS A MAJOR TRANSACTION AND AN INTERESTED PERSON TRANSACTION;

擬議出售 SEA WILL INTERNATIONAL LIMITED 為重大交易和關係人交易;

(3) PROPOSED TRANSFER OF THE LISTING OF THE COMPANY FROM MAIN BOARD OF THE SGX-ST TO THE CATALIST FOLLOWING COMPLETION OF THE PROPOSED TRANSACTIONS

擬議交易完成後擬自新加坡交易所主板變更上市至凱利版掛牌

- **SHAREHOLDERS' APPROVAL OBTAINED FOR THE PROPOSED TRANSACTIONS**
 - 擬議交易獲得股東批准
 - **COMPANY TO REMAIN LISTED ON THE MAIN BOARD OF THE SGX-ST**
 - 公司繼續在新交所主板上市
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1. INTRODUCTION
簡介

The Board of Directors ("**Board**") of Dukang Distillers Holdings Limited ("**Company**" and collectively with its subsidiaries and associated company, "**Current Group**") refers to (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; and (b) the Company's circular lodged with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 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**").

杜康控股有限公司(簡稱“公司”)及連同其子公司及關係企業統稱“目前集團”)董事會(簡稱“董事會”)參照(a)公司之前於2018年11月17日,2019年11月15日,2020年6月8日,2020年6月30日,2020年12月9日和2021年3月30,2021年4月1日,2021年5月4日,2021年5月6日;及(b)2021年3月31向新加坡交易所(“SGX-ST”)提交之公司通告(簡稱“通告”)有關擬議收購 GREAT RESOLUTE LIMITED 為重大收購及關係人交易(簡稱“興農收購”),及擬議出售 SEA WILL INTERNATIONAL LIMITED 為重大交易及關係人交易(“杜康”,與興農收購一起簡稱“擬議交易”)。

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

此處未定義之專有名詞均將通告中名詞具相同含意。

2. SHAREHOLDERS' APPROVAL FOR THE PROPOSED TRANSACTIONS

擬議交易獲股東批准

As announced by the Company on 6 May 2021, the Company has convened a special general meeting (“SGM”) to obtain shareholders' approval for, *inter alia*, the Xingnong Acquisition and the Dukang Disposal, and during which 11 out of 13 resolutions were passed, including the Key Resolutions.

誠如公司於 2021 年 5 月 6 日發布公告，公司已召開特別股東大會(簡稱“SGM”)取得股東批准包括興農收購和杜康出售，且會中通過 13 項決議案中的 11 項，包括關鍵決議。

In this regard, the Board wishes to announce that the condition precedent under the Agreement for approval to be obtained at a special general meeting to be convened by the Company from the requisite majority of the independent shareholders for the Proposed Transactions has been met.

有鑒於此，董事會僅此公告，根據協定，公司召集特別股東大會取得必要多數獨立股東批准擬議交易的先決條件已經達成。

Special Resolution 2 and Completion

特別決議案 2 及完成

The special resolution in respect of the Proposed Listing Transfer ("Special Resolution 2") was not passed at the SGM. Accordingly, the ordinary resolution in respect of the authority to allot and issue Shares ("Ordinary Resolution 11"), which is subject to the passing of Special Resolution 2, will not be passed. Shareholders should note that as mentioned in the Circular, the Key Resolutions in respect of the Proposed Transactions are not subject to Special Resolution 2. As the Key Resolutions were passed and notwithstanding that Special Resolution 2 and Ordinary Resolution 11 were not passed at the SGM, the Company may, subject to fulfilment and/or waiver of the other remaining conditions precedent under the Agreement, proceed to complete the Proposed Transactions and will accordingly continue to be listed on the Main Board of the SGX-ST. In accordance with the conditions set out in the SGX-ST's approval-in-principle dated 31 March 2021 ("AIP"), the Company will appoint ZICO Capital Pte. Ltd. as its compliance adviser for a period of three (3) years following Completion.

關於擬議上市移轉的特別決議("特別決議 2")在 SGM 上未獲通過。因此，有關的配發和發行股份授權的普通決議案("普通決議 11")，須視特別決議案 2 通過而定，也不會通過。股東應注意，如通告中所述，關於擬議交易的關鍵決議不受特別決議 2 約束。由於主要決議獲得通過，儘管特別決議案 2 和普通決議案 11 沒有在 SGM 上獲得通過，公司仍可在履行和/或放棄協定規定的其他剩餘條件情況下，繼續完成擬議交易，並因此繼續在新交所主板掛牌上市。根據新交所 2021 年 3 月 31 日批准原則中規定的條件("AIP")，公司將任命 ZICO Capital Pte. Ltd 為交易完成後為期三年（3 年）的合規顧問。

Company remaining on the watch-list

公司仍在觀察名單上

As the Company will not be able to proceed with the proposed transfer of its listing status to the Catalist following Completion, it continues to remain on the watch-list pursuant to Rule 1311 of the Main Board Rules. Pursuant to Rule 1314 of the Main Board Rules, the Company will be assessed by the SGX-ST for removal from the watch-list if it records a consolidated pre-tax profit for the most recently completed financial year (based on the audited full year consolidated accounts) and an average daily market capitalisation of S\$40 million or more over the last six (6) months, within 36 months from 4 December 2019, failing which the SGX-ST would either delist the Company or suspend trading of the Company's shares with a view to delisting the Company.

由於公司無法在交易完成後將上市身份轉讓給凱利版，因此根據主板規則第 1311 條，公司仍將繼續留在觀察名單上。根據主板規則第 1314 條，如果公司最近結束的財政年度（以經審計的全年合併財報為準）結算有綜合稅前淨利，以及過去六(6)個月中平均每日市值在新幣 4000 萬元以上，新交所將重新評估公司是否從觀察名單中除名，否則自 2019 年 12 月 4 日起 36 個月內，新交所為了將公司下市可能將公司除名或暫停公司股票交易。

The Company and the Board intend to take active steps to satisfy the abovementioned requirements. However, the Board wishes to highlight that there is no assurance that the Company will be successful in exiting the watch-list of the SGX-ST within the prescribed time period.

公司和董事會打算採取積極動作以滿足上述要求。不過，董事會也僅此強調，不保證公司會在規定時間內成功退出新交所的觀察名單。

Please refer to Section 3.6 entitled "Rule 1015(2) of the Main Board Rules" and Section 14.2(a) entitled "Watch-List Requirements" of the Circular for further information.

請參閱通告中標題為"主板規則第 1015（2）條"的第 3.6 節和標題為"觀察名單要求"的第 14.2(a) 節，以了解更多訊息。

3. FURTHER ANNOUNCEMENTS

其他公告

The Company will release such further announcements and updates, in compliance with the requirements of the Listing Manual and the AIP, as and when appropriate.

本公司將在適當時候根據上市手冊和 AIP 的要求發布進一步的公告和更新。

4. DIRECTORS' RESPONSIBILITY STATEMENT

董事責任聲明

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Transactions, the Company, the Current Group and the Dukang Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

全體董事和個別董事承擔本公告中所提供資訊準確性的全部責任，並在作出所有合理詢問後確認，本公告中有關擬議交易的所有重大事實均充分且真實披露，本公司及杜康集團及董事們並不清楚有任何遺漏事實將使本公告中的陳述具誤導性。無論公告中的資訊出自何處已公佈或可公開取得來源或從特定來源獲得，董事們的唯一責任就是確保這些來源準確、正確地提取這些資訊，及/或以適當的形式和內容在公告中轉載。

5. CAUTIONARY STATEMENT

警告聲明

The AIP is not to be taken as an indication of the merits of the Xingnong Acquisition, the Company and/or its subsidiaries.

AIP 不應被視為興農收購，公司和/或其子公司益處的暗示。

Shareholders and potential investors are advised to exercise caution when dealing in the Shares. The Proposed Transactions are subject to the fulfilment of conditions precedent under the Agreement. There is no certainty or assurance that the Proposed Transactions will be completed or that no changes will be made to the terms thereof. There is also no certainty that the Company will be successful in exiting the watch-list of the SGX-ST within the prescribed time period. In the event that the SGX-ST exercises its powers to remove the Company from its Official List at such time, any exit alternative offered by the Company may or may not be reasonable and shareholders of the Company may lose some or all of their investment in the Company.

建議股東及潛在投資者於買賣股票時務必審慎行事。擬議交易須待協議所載的先決條件達成後方可作實。無法確定或保證擬議交易將完成或不會對其中的條款進行任何更改。公司也不確定能否在規定時間內成功退出新交所的觀察名單。如果新交所此時行使將公司從官方名單中除名的權力，公司提出任何可能合理，也可能不合理的退出替代方案，公司股東可能會損失他們在公司的部分或全部投資。

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.

建議股東和潛在投資者仔細閱讀本公告和公司任何進一步公告。股東和潛在投資者如對應採取的行動有任何疑問，應諮詢其股票經紀人、銀行經理、律師或其他專業顧問。

By Order of the Board

經董事會授權

Zhou Tao

周濤

CEO and Executive Chairman

執行主席兼首席執行官

6 May 2021

2021年5月6日