

DUKANG DISTILLERS HOLDINGS LIMITED

杜康控股有限公司

(Incorporated in Bermuda)

(註冊於百慕達)

(Company Registration Number: 41457)

(公司註冊編號：41457)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

根據上市手冊第 1313 (2) 進行季度更新

The Board of Directors (the “**Board**”) of Dukang Distillers Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) was placed on the watch-list under the watch-list under the financial entry criteria pursuant to Listing Rule 1311(1) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual on 4 December 2019.

杜康控股有限公司(簡稱“公司”，連同其子公司統稱“集團”)董事會(簡稱“董事會”)謹此公告，該公司於 2019 年 12 月 4 日根據新交所上市手冊第 1311 (1) 條被新加坡交易所(簡稱“新交所”)列入財務進入標準觀察名單。

Pursuant to Rule 1313(2) of the Listing Manual of the SGX-ST, the Company must, for the period in which it remains on the watch-list, provide the market with a quarterly update on its efforts and the progress made in meeting the exit criteria of the watch-list.

根據新交所上市手冊第 1313(2) 規定，本公司必須在觀察名單存續期間，每一季度向市場提供為符合退出觀察名單標準做出的努力及取得進展的最新情況。

Update on Unaudited Financial Performance and Financial Position

未經審計的財務業績和財務狀況更新

The Group's revenue for the third quarter ended 31 March 2021 (“**3QFY2021**”) decreased by RMB1.5 million or 4.7% to RMB29.1 million. During the national lockdown in 3QFY2020 as a result of the outbreak of the COVID-19 pandemic, there was a drastic change in consumers' consumption habit and spending pattern on discretionary consumer goods. Such changes had further disrupted the Group's baijiu sales.

截至 2021 年 3 月 31 日止 (2021 財年第三季度) 集團第三季度營業收入減少人民幣 150 萬元或 4.7% 至人民幣 2910 萬元。在 2020 財年第三季度因爆發 COVID-19 大流行而全國封鎖期間，消費者的消費習慣和可自由支配消費品的消費模式發生了巨大變化。這些變化進一步中斷了集團的白酒銷售。

Update on Future Direction, other material development and efforts for satisfying the Financial exit criterion

更新未來展望、其他重大發展及滿足 MTP 退出標準的努力

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 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 during which 11 out of 13 resolutions were passed, including the Key Resolutions (as defined in the circular dated 31 March 2021 in relation to, *inter alia*, the Proposed Transactions (the "**Circular**")). The Board highlights that the Proposed Transactions are 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. 正如公司在 2021 年 5 月 6 日公告，公司已召開特別股東大會 ("**SGM**") 取得股東批准，其中包括，擬議收購 **Great Resolute Limited** 為一項非常重大收購和利害關係人交易（「興農收購」），及擬議出售 **Sea Will International Limited** 作為主要交易及利害關係人交易（「杜康出售」，與興農收購一起，即「擬議交易」），並在此期間通過了 13 項決議中的 11 項，包括主要決議（如 2021 年 3 月 31 日通告（簡稱「通告」中定義，有關擬議交易）。董事會強調，擬議交易須待達成協議（如通告中所定義）的先決條件後方可作實。無法確定或保證擬議交易將完成或不會對條款進行任何更改。

As the special resolution in respect of the Proposed Listing Transfer (as defined in the Circular) was not passed at the SGM, the Company will not be able to proceed with the proposed transfer of its listing status to the Catalist following Completion (as defined in the Circular). The Company will continue to remain on the watch-list pursuant to Rule 1311 of the Main Board Rules.

由於有關建議上市移轉的特別決議案（如通告中定義）未在股東特別大會上通過，因此本公司將無法在完成後將其上市地位轉讓給凱利板公司（如通告中定義）。根據主板規則第1311條，本公司將繼續留在觀察名單上。

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.

根據主板規則第 1314 條，如果公司最近結束的財政年度結算有合併稅前淨利（以全年經審計的合併報表為準），且在 2019 年 12 月 4 日起的 36 個月內，在過去六（6）個月內平均每日市值達新幣 4000 萬元或以上，新交所將評估是否從觀察名單中剔除，否則要求公司下市或中止其股票交易以期讓公司下市。

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.

本公司及董事會擬採取積極措施滿足上述要求。但是，董事會希望強調，不能保證公司將在規定的時間內成功退出新交所的觀察名單。

For further information, 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.

有關更多信息，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“觀察名單條件”的第 14.2（a）節。

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

14 May 2021

2021 年 5 月 14 日