

DUKANG DISTILLERS HOLDINGS LIMITED

杜康控股有限公司

(Incorporated in Bermuda)

(註冊於百慕達)

(Company Registration No. 41457)

(公司註冊編號: 41457)

COMPLETION OF THE ACQUISITION OF GREAT RESOLUTE LIMITED AND THE DISPOSAL OF SEA WILL INTERNATIONAL LIMITED

完成收購宏堅有限公司和出售 SEA WILL 國際有限公司

1. INTRODUCTION

引言

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, 6 May 2021, 15 June 2021 and 24 June 2021; and (b) the Company's circular to shareholders 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, and the proposed disposal of Sea Will International Limited as a major transaction and an interested person transaction (collectively, 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, 2021 年 6 月 15 日, 2021 年 6 月 24 日及 (b) 公司於 2021 年 3 月 31 日向新加坡交易所 (“SGX-ST”) 提交之公司通告(簡稱“通告”), 有關包括擬議收購宏堅有限公司為重大收購及關係人交易, 及擬議出售 SEA WILL 國際有限公司為重大交易及關係人交易(統稱“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與通告中名詞具相同含意。

2. COMPLETION

交割

- 2.1. The Board wishes to announce that all the conditions precedent for the Completion of the Proposed Transactions have been fulfilled and/or waived in accordance with the terms of the Agreement and the Proposed Transactions have been completed today.

董事會僅此宣佈, 擬議交易的所有先決條件已經履行及/或根據協定條款放棄, 擬議交易已於今天交割完成。

- 2.2. Pursuant to Completion, the Company has:

根據交割完成, 公司已經:

- (a) acquired all the issued and fully-paid shares in Great Resolute held by Keen Wind; and

收購了靈風公司持有的全部已發行和足額實收股份：和

- (b) disposed of all the issued and fully-paid shares in Sea Will held by the Company to Keen Wind.

出售 Sea Will 所有已發行和足額實收股份給靈風有限公司。

Accordingly, the Company has entirely disposed of its Current Business (through the Dukang Disposal) and its business now comprises wholly of the business carried out by the Xingnong Group (through the Xingnong Acquisition).

因此，本公司已完全出售目前業務（通過出售杜康），且公司業務現在完全由興農集團（通過興農收購）進行的業務組成。

3. RETIREMENT AND APPOINTMENT OF DIRECTORS

董事退休與委任

- 3.1. The Company has received letters from the following Directors in relation to their resignation from the Board with effect from [3 July 2021]:

公司已收到以下董事關於其自 2021 年 7 月 3 日起生效的董事會辭職信：

- (a) Zhou Tao who is currently the Executive Chairman and CEO of the Company; and
周濤, 現任公司執行主席兼首席執行官;和
- (b) Jia Guobiao who is currently a Non-Executive Director.
賈國飈, 現任公司非執行董事。

The Board records its appreciation to Zhou Tao and Jia Guobiao for their contributions to the Company.

董事會對周濤和賈國飈二位先生為公司所做出的貢獻表示感謝。

- 3.2. In connection with the Proposed Transactions, with effect on and from 3 July 2021, being the Completion Date:

關於擬議交易，自交割日 2021 年 7 月 3 日起生效：

- (a) Tan Siok Sing (Calvin), who is currently the Lead Independent Non-Executive Director, is re-designated as the Non-Executive Chairman and Independent Director;
陳續臣先生, 現任首席獨立非執行董事，被重新委任為非執行主席及獨立董事；
- (b) Huo Lei, who is currently an Executive Director, is re-designated as a Non-Executive Director;
霍雷, 現任執行董事，被重新委任為非執行董事；
- (c) Hu Chao is appointed as an Executive Director;⁽¹⁾ and
胡超, 被委任為執行董事⁽¹⁾;及
- (d) Zhao Chichun (David) is appointed as an Executive Director.
趙池春被委任為執行董事。

¹ As at Completion, Hu Chao is also the Chief Executive Officer of the Company and Legal Representative of Xingnong Agriculture.
截至交割日止, 胡超同時兼任公司首席執行官兼興農農業的法人代表。

- 3.3. In view of the foregoing changes, the Board of Directors will comprise of the following with effect from [3 July 2021]:

鑒於上述變化，董事會將從[2021年7月3日]起改組如下：

Board of Directors

董事會

Tan Siok Sing (Calvin) (*Non-Executive Chairman and Independent Director*)

陳續臣 (*非執行主席及獨立董事*)

Hu Chao (*Executive Director*)

胡超 (*執行董事*)

Zhao Chichun (David) (*Executive Director*)

趙池春 (*執行董事*)

Huo Lei (*Non-Executive Director*)

霍雷 (*非執行董事*)

Ho Teck Cheong (*Independent Non-Executive Director*)

何德昌 (*獨立非執行董事*)

Jack Chia (*Independent Non-Executive Director*)

傑克謝 (*獨立非執行董事*)

- 3.4. As mentioned in the Circular, the composition of each Board committee remains unchanged upon Completion and they are set out below:

如通告中所述，各董事委員會的組成在交割完成後保持不變，列出如下：

Audit Committee

審計委員會

Ho Teck Cheong (*Chairman*)

何德昌 (主席)

Tan Siok Sing (Calvin) (*Member*)

陳續臣 (委員)

Jack Chia (*Member*)

傑克謝 (委員)

Nominating Committee

提名委員會

Jack Chia (*Chairman*)

傑克謝 (主席)

Tan Siok Sing (Calvin) (*Member*)

陳續臣 (委員)

Ho Teck Cheong (*Member*)

何德昌 (委員)

Remuneration Committee

薪酬委員會

Jack Chia (*Chairman*)

傑克謝 (主席)

Tan Siok Sing (Calvin) (*Member*)

陳續臣 (委員)

Ho Teck Cheong (*Member*)

何德昌 (委員)

4. APPOINTMENT OF COMPLIANCE ADVISERS

委任合規顧問

- 4.1. In accordance with the conditions set out in the SGX-ST's approval-in-principle dated 31 March 2021 ("AIP"), as the resolution for the Proposed Listing Transfer was not carried at the SGM, the Company has duly appointed the financial adviser, ZICO Capital Pte Ltd, as its compliance adviser for a period of three (3) years post-Completion.

根據新交所於 2021 年 3 月 31 日 ("AIP") 批准原則中規定的條件，由於擬議上市轉讓的決議案未在 SGM 中通過，公司已正式委任財務顧問，ZICO 資本私人有限公司，為公司合規顧問，任期三年 (3) 年。

- 4.2. The AIP is not to be taken as an indication of the merits of the Proposed 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。

5. COMPANY TO REMAIN ON WATCH-LIST

公司繼續留在觀察名單上

- 5.1. The Board wishes to highlight that as the Company did not 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.

董事會希望強調，由於公司未在交割完成後將上市資格移交至凱利板，因此根據主板規則第 1311 條，公司仍將繼續留在觀察名單上。

- 5.2. 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（基於經審計的全年合併財報）結算有合併稅前利潤，以及過去 6 個月中日均市值在新幣 4000 萬元或以上，則公司將接受新交所評估從觀察名單中退出，如若自 2019 年 12 月 4 日起 36 個月內無法退出觀察名單，新交所不是將公司下市或者是暫停公司股票交易，以等待將公司下市。

- 5.3. 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步驟，以符合上述要求。不過，董事會也強調，不能保證公司會在規定時間內成功退出新交所的觀察名單。

- 5.4. 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，以瞭解更多資訊。

6. POSSIBLE DELISTING OF TDRs

TDR 可能下市

- 6.1. As stated in the Circular, it was a condition precedent to Completion for the Company to obtain TWSE Concurrence that all the outstanding TDRs representing Shares in the Company may remain listed on the Taiwan Stock Exchange following Completion. A decision to waive the TWSE Concurrence shall be subject to the unanimous approval by all of the Independent Directors.

如通告中所述，交割完成的先決條件之一是公司取得 TWSE 同意，所有表彰公司流通在外股份的 TDR 在交割完成後仍可在台灣證券交易所上市。豁免 TWSE 同意的決定必須經所有獨立董事一致批准。

- 6.2. As stated in the Company's announcement dated 15 June 2021, TWSE informed the Company that the requirements under Article 53.30 of the TWSE Operating Rules for the maintenance of listing status of the TDRs on the TWSE will not be satisfied following Completion, and accordingly, the TDRs will be required to be delisted.

如公司 2021 年 6 月 15 日公告中所述，TWSE 已通知本公司，依據 TWSE 營業細則第 53 條之 30 規定，關於在 TWSE 保持 TDR 上市狀態的要求在交割完成後將不符規定，如此一來，TDR 將被要求下市。

- 6.3. As the Independent Directors had given their unanimous approval for the Company to waive the condition precedent in relation to the TWSE Concurrence, the Company had accordingly done so and proceeded with Completion.

由於獨立董事已一致批准公司放棄與 TWSE 有關的先決條件，公司也已依此進行並交割完成。

- 6.4. The Board wishes to update the Shareholders that with Completion, it is envisaged that the TWSE will direct the Company to effect a TDR delisting process. The Board intends to continue engaging the TWSE in discussions with regard to the TWSE Application and the specific requirements in respect of the delisting of the TDRs, and will keep shareholders informed on any material developments.

董事會僅此向股東通報，預計交割完成後，TWSE 將指示公司著手進行 TDR 下市流程。董事會打算繼續與 TWSE 就 TWSE 申請和 TDR 下市的具體要求進行討論，一有任何重大進展時將隨時向全體股東通報。

- 6.5. Please refer to Section 9.3(f) entitled "Risk Factors relating to the Restructured Group – Risks relating to the Company's listing on the Taiwan Stock Exchange" of the Circular for further information.

更多詳情請參照在通告第 9.3 (f) 節中提及「與重組集團有關的風險因素——與公司在台灣證券交易所上市有關的風險」。

7. CHANGE OF NAME

公司更名

Following the approval by shareholders of the Company at the special general meeting of the Company held on 6 May 2021, the Completion having taken place on 3 July 2021, the Company will arrange for the relevant filings to be made with the Registrar of Companies in Bermuda for:

公司股東於 2021 年 5 月 6 日召開的公司特別股東大會通過之後，交割作業已於 2021 年 7 月 3 日完成，公司會安排向百慕達的公司註冊處遞交如下的相關申請：

- (a) the change of name of the Company from “Dukang Distillers Holdings Limited” to “China Shenshan Orchard Holdings Co. Ltd.”; and

公司名稱由「Dukang Distillers Holdings Limited」改為「China Shenshan Orchard Holdings Co. Ltd.」：和

- (b) the adoption of the Chinese name “中国神山果农控股有限公司” as the secondary name of the Company.

中文名稱將採用“中國神山果農控股有限公司”作為公司的新次要名稱。

The Company will also make arrangements with the SGX-ST to change its trading counter name on the Mainboard.

公司將與新交所作出安排，更改其在主板上的掛牌交易名稱。

The Company will keep shareholders informed on any material developments in this regard. 公司將隨時向股東通報這方面的任何重大進展。

8. 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，目前集團及杜康集團與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。無論本公告中的資訊出自自己公告或可公開取得來源或從特定來源，董事們的唯一責任就是確保這些資訊自出處準確、正確地摘錄出來，及/或以適當的形式和內容在公告中轉載。

By Order of the Board

經董事會授權

Huo Lei

霍雷

Non-Executive and Non-Independent Director

非執行非獨立董事

3 July 2021

2021年7月3日