Dufu Liquor Group Limited
杜甫酒業集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock code: 986)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CO-CHAIRPERSONS

Appointment of executive Director and Designation of Co-Chairpersons

The Board is pleased to announce that with effect from 22 October 2025, Mr. Qin Zhizun ("Mr. Qin) has been appointed executive Directors of the Company (the "Appointment").

Mr. Qin, aged 43, studied Hotel Management at Hubei University. Mr. Qin is the Chairman of Guangdong Qin Zhizun Group Limited since 2020. Mr. Qin is the founder and chairman of Guangdong One Three One Nine Technology Group Limited from 2018-2020. Mr. Qin has over 20 years of experience in company management.

Mr. Qin entered into an appointment letter with the Company on 22 October 2025, with an initial term of one year commencing from 22 October 2025, which will automatically renew for one year upon expiry. In accordance with the Company's articles of association, Mr. Qin's term will last until the first general meeting of the Company following his appointment, at which he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation at least once every three years at the annual general meetings. Mr. Qin will be entitled to an annual remuneration of HK$240,000, determined by the Board with reference to his qualifications, experience, responsibilities, the Company's performance, and prevailing market standards, and reviewed by the Company's Remuneration Committee. Other than as disclosed in this announcement, Mr. Qin has not entered into any other service contracts with the Company.

To the best knowledge of the Board, apart from the disclosures above, Mr. Qin (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years immediately preceding the date of this announcement; (ii) is not connected and does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company or any of their respective associates, as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"); (iii) does not hold any position in the Company or other members of the Group; and (iv) is not interested in and does not hold any short position in the shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571) of the Law of Hong Kong.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Qin as independent non-executive Director that need to be brought to the attention of the shareholders of the Company, nor is there any other information that should be disclosed by the Company pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Upon the appointment of Mr. Qin, each of Mr. Qin and Mr. Liu Jun has been designated as co-chairperson of the Board.

The Board would like to express its warmest welcome to Mr. Qin to the Board.

By order of the Board
Dufu Liquor Group Limited
Liu Jun
Chairman

Hong Kong, 22 October 2025

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Liu Jun, Mr. Qin Zhizun, Mr. Wei Liang and Ms. Li Xia; one non-executive Director, namely Ms. Yang Xiaoqing; and three independent non-executive Directors, namely Mr. Yiu To Wa and Mr. Lau Leong Yuen and Mr. Qin Zhizun.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

* *For identification purposes only*