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

DELAY IN DESPATCH OF CIRCULAR AND REVISED EXPECTED TIMETABLE IN RELATION TO PROPOSED CAPITAL REORGANISATION AND CHANGE IN BOARD LOT SIZE

Reference is made to the announcement of Dufu Liquor Group Limited (the "**Company**") dated 2 April 2026 (the "**Announcement**") in relation to the proposed Capital Reorganisation and Change in Board Lot Size. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As set out in the Announcement, a circular containing, among other matters, further details of the Capital Reorganisation, the Change in Board Lot Size and a notice convening the SGM for the purpose to consider and, if thought fit, approve the necessary resolution(s) in respect of the Capital Reorganisation is expected to be despatched to the Shareholders on or before Friday, 17 April 2026.

As additional time is required for the Company to finalise the information to be contained in the circular, the despatch of the circular is expected to be postponed to a date on or before Thursday, 30 April 2026.

REVISED EXPECTED TIMETABLE FOR THE PROPOSED CAPITAL REORGANISATION AND CHANGE IN BOARD LOT SIZE

In view of the delay in the dispatch of circular, set out below is the revised expected timetable for the proposed Capital Reorganisation and Change in Board Lot Size:

Event	**Date and time** **2026**
Despatch date of circular with notice of the SGM	on or before Thursday, 30 April
Latest date and time for lodging transfer documents in order to qualify for attending and voting at SGM	4:00 p.m. on Monday, 18 May
Closure of register of members for determining the entitlement to attend and vote at the SGM (both dates inclusive)	Tuesday, 19 May to Friday, 22 May
Latest date and time for lodging the proxy form for the SGM	10:00 a.m. on Wednesday, 20 May
Record date for the SGM	Friday, 22 May
Date and time of the SGM	10:00 a.m. on Friday, 22 May
Publication of the announcement of the poll results of the SGM	Friday, 22 May
Register of members re-opens	Tuesday, 26 May

The following events are conditional on the fulfillment of the conditions of the implementation of the Capital Reorganisation and the Change in Board Lot Size and therefore the dates are tentative only:

Event	**Date and time** **2026**
Effective date of the Capital Reorganisation	Wednesday, 27 May
First day of free exchange of existing share certificates into new share certificates for New Shares	Wednesday, 27 May
Dealings in New Shares commence	9:00 a.m. on Wednesday, 27 May

Original counter for trading in Shares in board lots of 2,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Wednesday, 27 May
Temporary counter for trading in New Shares in temporary board lot of 200 New Shares (in the form of existing share certificates) opens	9:00 a.m. on Wednesday, 27 May
Original counter for trading in New Shares in board lot of 5,000 New Shares (in the form of new share certificates for New Shares) re-opens	9:00 a.m. on Wednesday, 10 June
Parallel trading in the Existing Shares and the New Shares (in the form of existing share certificates and new share certificates) commences	9:00 a.m. on Wednesday, 10 June
Designated broker starts to stand in the market to provide matching services for sale and purchase of odd lots of New Shares	9:00 a.m. on Wednesday, 10 June
Designated broker ceases to stand in the market to provide matching services for sale and purchase of odd lots of New Shares	4:00 p.m. on Thursday, 2 July
Temporary counter for trading in New Shares in temporary board lot of 200 New Shares (in the form of existing share certificates) closes	4:10 p.m. on Thursday, 2 July
Parallel trading in the Existing Shares and New Shares (in the form of new share certificates for New Shares and existing share certificates) ends	4:10 p.m. on Thursday, 2 July
Last day for free exchange of existing share certificates into new share certificates for New Shares	Monday, 6 July

All times and dates in this announcement refer to Hong Kong local time and dates. Dates or deadlines specified in the revised expected timetable above or in other parts of this announcement are indicative only and may be extended or varied by the Company. Any changes to the revised expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

By Order of the Board
Dufu Liquor Group Limited
Liu Jun
Co-chairperson and Executive Director

Hong Kong, 17 April 2026

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. Zhang Heng.

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