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

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting ("**SGM**") of Dufu Liquor Group Limited ("**Company**") will be held at Portion 2, 12/F, The Center, 99 Queen's Road Central, Hong Kong, at 10:00 a.m. on Friday, 22 May 2026 for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolution:

SPECIAL RESOLUTION

1. "**THAT**, subject to the satisfaction of all conditions set out in the letter from the board under the paragraph headed "Conditions of the Capital Reorganisation" in the circular dated 30 April 2026 issued by the Company, with effect from the second Business Day after the date on which this resolution is passed by the shareholders of the Company (the "**Effective Date**") or when the conditions are fulfilled (whichever is later):

   (a) every ten (10) issued and unissued ordinary shares in the share capital of the Company of par value of HK$0.10 each be consolidated into one (1) consolidated share (the "**Consolidated Share(s)**") of par value of HK$1.00 each (the "**Share Consolidation**");

   (b) immediately following the Share Consolidation becoming effective, the issued and paid-up share capital of the Company be reduced from an amount of HK$129,470,550.00 by an amount of HK$128,175,844.50 to an amount of HK$1,294,705.50 by (i) cancelling any fraction of a Consolidated Share arising from the Share Consolidation in order to round down the total number of the Consolidated Shares to a whole number; and (ii) by cancelling the paid-up capital of the Company to the extent of HK$0.99 on each of the then issued Consolidated Shares so that the par value of each issued Consolidated Share will be reduced from HK$1.00 to HK$0.01 and each issued Consolidated Share will be treated as one (1) fully paid-up New Share (as defined below) (together the "**Capital Reduction**");

(c) immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value of HK$1.00 be sub-divided (the "**Share Sub-division**") into one hundred (100) new ordinary shares of the Company of par value of HK$0.01 each (the "**New Share(s)**") so that immediately following the Capital Reduction and the Share Sub-division, the authorised share capital of the Company will become HK$1,000,000,000 divided into 100,000,000,000 New Shares, each with a par value of HK$0.01, and the New Shares shall rank *pari passu* in all respects with each other and have such rights and be subject to such restrictions as set out in the bye-laws of the Company in effect from time to time;

(d) the credit arising from the Capital Reduction will be credited to the contributed surplus account of the Company within the meaning of the Companies Act (the "**Contributed Surplus Account**") and the directors of the Company (the "**Director(s)**") be authorised to use the amount then standing to the credit of the Contributed Surplus Account to eliminate or set off the accumulated losses of the Company which may arise from time to time and/or to pay dividend and/or to make any other distribution out of the Contributed Surplus Account from time to time without further authorisation from the shareholders of the Company and/or to use the credit in such other manner as may be permitted under the bye-laws of the Company in effect from time to time and all applicable laws without further authorisation from the shareholders of the Company and all such actions in relation thereto be approved, ratified and confirmed;

(e) the entire amount of HK$2,679,044,000 standing to the credit of the share premium account of the Company be cancelled to nil with the credit arising therefrom to be transferred to the Contributed Surplus Account and the Directors be authorised to use the amount then standing to the credit of the Contributed Surplus Account to eliminate or set off the accumulated losses of the Company which may arise from time to time and/or to pay dividend and/or to make any other distribution out of the Contributed Surplus Account from time to time without further authorisation from the shareholders of the Company and/or to use the credit in such other manner as may be permitted under the bye-laws of the Company in effect from time to time and all applicable laws without further authorisation from the shareholders of the Company and all such actions in relation thereto be approved, ratified and confirmed (the "**Share Premium Cancellation**", together with the Share Consolidation, the Capital Reduction and the Share Sub-division, the "**Capital Reorganisation**");

(f) fractional Consolidated Shares will not be issued to holders of the same but all such fractional Consolidated Shares shall be aggregated and, if possible, sold and the net proceeds shall be retained for the benefit of the Company in such manner and on such terms as the Directors may think fit; and

(g) any two Directors or any one Director and the company secretary of the Company (the "**Company Secretary**") be and is or are hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including under the common seal of the Company where applicable, and take any and all steps, and to do and/or procure to be done any and all acts and things as he or she or they may consider necessary, desirable or expedient to give effect to the Capital Reorganisation."

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

Hong Kong, 30 April 2026

Head office and principal place of business in Hong Kong:
Room 910, 9/F
Harbour Centre
25 Harbour Road, Wanchai
Hong Kong

Notes:

1. A form of proxy for use at the SGM is being despatched to the shareholders of the Company together with a copy of this notice.

2. The form of proxy must be signed by a shareholder of the Company or his attorney duly authorised in writing or, in the case of a corporation, must be either executed under its seal or under the hand of its legal representative, director(s) or duly authorised attorney(s) to it.

3. A shareholder of the Company may appoint one or more proxies to attend the SGM and vote for him. The proxy need not be a member of the Company but must attend the SGM in person to represent the shareholder of the Company.

4. For determining the entitlement of the Shareholders to attend and vote at the SGM, the register of members of the Company will be closed from Tuesday, 19 May 2026 to Friday, 22 May 2026 (both dates inclusive) during which period no transfer of the Shares will be registered. In order to be qualified for the entitlement to attend and vote at the SGM, all properly completed transfer forms, accompanied by the relevant share certificates, must be lodged with the Company's share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration no later than 4:00 p.m. (Hong Kong time) on Monday, 18 May 2026.

5. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, by 10:00 a.m. on Wednesday, 20 May 2026 or not less than 48 hours before the time appointed for any adjournment of the SGM.

6. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the SGM convened or any adjourned meeting should the shareholder of the Company so wish and in such event, the form of proxy previously submitted will be deemed to be revoked.

7. Where there are joint registered holders of any share of the Company, any one of such joint holders may vote, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members for the Company in respect of such share shall alone be entitled to vote in respect thereof.

8. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the HKSAR Government is/are in effect any time and remains in force 3 hours before the time of the SGM, the SGM will be adjourned in accordance with the bye-laws of the Company. The Company will post an announcement on the website of the Company at www.dufu.com.hk and on the website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

9. References to time and dates in this notice are to Hong Kong time and dates. Capitalised terms used but not otherwise defined in this notice have the same meaning as defined in the circular dated 30 April 2026 issued by the Company.

As at the date hereof, 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.