

DATE

December 06, 2013

SECTORS

Consumer, Leisure & Retail

DEAL LOCATIONS

DC Advisory advised Profit Crest International Limited, the holding vehicles of Mr. Gao Feng, on the divestment of a controlling stake in Dukang Distillers



DC Advisory (DC) exclusively advised Profit Crest International, the holding vehicle of Mr. Gao Feng, the largest shareholder, and former Executive Chairman of Dukang, on the divestment of approximately 43.8% controlling shareholding in Dukang Distillers for a value of SGD 166 Mn.

The transaction provided an opportunity for Mr. Gao Feng, the largest shareholder, and former Executive Chairman of Dukang Distillers Holdings, to divest his investment in Dukang at a considerable premium.

Dukang is a producer and seller of baijiu products a spirit distilled from wheat and sorghum based in Henan Province, the PRC. Dukang has a wide range of baijiu products currently sold and marketed under the (Dukang) (??) and (Siwu) (??) brand names.

Dukang's products are sold through distributors mainly to hospitality establishments, supermarkets and specialty stores selling tobacco and alcohol products in the PRC.

Kaifeng Tian Feng Mills KT, a China based food supplier, and Mr. Wang Peng, a China based private individual with an interest in stem cell products companies, acquired the 14.34% and 29.5% stake of Dukang respectively.