

## Yantai Changyu Pioneer Wine Co. Ltd. 2017 Semi-annual Report Abstract

### 1. Important Warning

This Semi-annual Report abstract comes from the whole contents of Semi-annual Report. If investors desire to comprehend the Company's operating results, financial situation and future development plan, please read the Semi-annual Report on the media specified by the China Securities Regulatory Commission.

Directors, Supervisors, Senior Management Staffs of the Company have no objection with this report.

Expect the following directors, other directors have personally attended the Board of Directors' meeting for deliberating this Semi-annual report.

Director name with non-present in person	Director post with non-present in person	Reason for non-present in person	Mandatory Name
Liu Yan	Independent director	Business trip	Luo Fei
Wei Anning	Director	Business trip	Qu Weimin

Non-standard audit opinion notice

Available  Not available

The preliminary scheme of the report period's common stock profit distribution or increasing equity with reserve deliberated by the Board of Directors.

Available  Not available

In the first half year, the Company has no plan to distribute cash dividends and bonus shares; capital reserve will not be transferred to equity.

The preliminary scheme of this report period's preferred share profit distribution deliberated and passed by the board

Available  Not available

### 2. Brief Introduction of the Company

#### 1)、Company introduction

Abbreviation of the Shares:	Changyu A, Changyu B	Code number of the Shares	000869, 200869
Place of listing of the Shares	Shenzhen Stock Exchange		
Contact person and information	Secretary to the Board of Directors	Authorized Representative of the Securities Affairs	
Name	Mr. Qu Weimin	Mr. Li Tingguo	
Address	56 Dama Road, Yantai, Shandong, China	56 Dama Road, Yantai, Shandong, China	
Tel	0086-535-6633656	0086-535-6633656	
E-mail	quwm@changyu.com.cn	stock@changyu.com.cn	

**2)、 Key accounting data and financial indicators**

Whether the Company makes retroactive adjustments or restates the accounting data of previous fiscal years.

Yes  No

	In the report period	In the same period of last year	More or less than last year (%)
Business revenue (CNY)	2,767,098,197	2,753,032,799	0.51%
Net profit attributed to the shareholders of the listed company (CNY)	670,069,054	695,021,847	-3.59%
Net profit attributed to the shareholders of the listed company after deducting the irregular profit and loss (CNY)	652,906,375	678,478,321	-3.77%
Net cash flows from the operating activities (CNY)	420,360,319	682,748,369	-38.43%
Basic earnings per share (CNY/share)	0.98	1.01	-2.97%
Diluted earnings per share (CNY/share)	0.98	1.01	-2.97%
Weighted average for earning rate of the net assets	7.84%	8.78%	-0.94%
	The end of the report period	The end of last year	More or less than last year (%)
Total assets (CNY)	12,273,978,471	11,528,077,971	6.47%
Net Assets attributed to the shareholders of the listed company (CNY)	8,880,538,852	8,209,010,989	8.18%

## 3)、Number of shareholder and shareholding situation

Unit: share

Total common shareholders at the end of report period	43,009 (23,475 of Stock A and 19,534 of Stock B)	Total number of preferred shareholder recovering voting power at the end of report period	0			
The top 10 shareholders holding situation						
Name of Shareholders	Character of shareholders	Percentage (%)	Shares held until the end of the report period	Number of restricted shares	Pledged or frozen	
					Share status	Amount
YANTAI CHANGYU GROUP CO. LTD.	Domestic non-state-owned legal person	50.40%	345,473,856			
GAOLING FUND,L.P.	Foreign legal person	3.11%	21,300,919			
CHINA SECURITIES FINANCE CORP	State-owned legal person	2.32%	15,924,155			
BBH BOS S/A FIDELITY FD - CHINA FOCUS FD	Foreign legal person	2.22%	15,241,826			
TIANAN PROPERTY INSURANCE CO., LTD—BAOYING NO.1	Domestic non-state-owned legal person	1.43%	9,774,689			
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	Foreign legal person	0.96%	6,582,957			
FIDELITY PURITAN TRUST: FIDELITY SERIES INTRINSIC OPPORTUNITIES FUND	Foreign legal person	0.88%	6,000,851			
CENTRAL HUIJIN ASSET MANAGEMENT LTD.	State-owned legal person	0.69%	4,761,200			
BBH A/C VANGUARD EMERGING MARKETS STOCK INDEX FUND	Foreign legal person	0.55%	3,788,487			
FIDELITY CHINA SPECIAL SITUATIONS PLC	Foreign legal person	0.55%	3,779,202			
The explanation for the associated relationship and accordant action			Among the top 10 shareholders, Yantai Changyu Group Company Limited has no			

	associated relationship or accordant action relationship with the other 9 listed shareholders, and the relationship among the other shareholders is unknown.
Explanation for whom involved in financing activities and stock trading business (if any)	The top 10 shareholders do not involve in financing activities and stock trading business

#### 4)、 Changes of controlling shareholders or the actual controllers situation

Changes of the controlling shareholders during the report period

Available  Not available

There is no any change of the controlling shareholders during the report period.

Changes of the actual controllers during the report period

Available  Not available

There is no any change of the actual controllers during the report period

#### 5)、 Number of preferred shareholder and situation of preferred shares held by top ten preferred shareholders

Available  Not available

There are no shares held by preferred shareholders during the report period.

#### 6)、 Company Bonds

Whether the Company exists public offering and lists on the Stock Exchange, and the Company is unable to fully pay company bonds in the approved announcement date of this Semi-annual report before maturity or in the maturity date.

No.

### 3. Management Discussion and Analysis

#### 1)、 Brief introduction of operation situation during the report period

Whether the Company need to follow the disclosure requirement of special business?

No.

#### 2)、 Related items involving financial report

##### (1) Explanation for the changes of the accounting policy, accounting estimation and accounting method

Available  Not available

There are no changes to the accounting policy, accounting estimation and accounting method during the report period.

**(2) During the report period, the situation explanation for the correction of major accounting errors which need to be retrospect and restated**

Available     Not available

There is no situation for the correction of major accounting errors which need to be retrospect and restated.

**(3) Compared with the previous year's financial report, explanation for the changes of the consolidated statements scope.**

Available     Not available