D. BORAL CAPITAL

October 2025

AGCC

~$8,000,000

Initial Public Offering

Lead Underwriter

D. BORAL CAPITAL

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D. Boral Capital Acted as Lead Underwriter to Agencia Comercial Spirits Ltd (Nasdaq: AGCC) in Connection with its ~$8,000,000 Initial Public Offering

Transaction Information

On October 23, 2025, Agencia Comercial Spirits Ltd (the "Company" or "Agencia") (Nasdaq: AGCC), a Taiwan-based specialized importer and distributor of high-quality whiskies, announced the closing of its Initial Public Offering (the "Offering") of 1,750,000 Class A ordinary shares at a public offering price of US$4.00 per ordinary share (the "Offering Price"). The Class A ordinary shares began trading on the Nasdaq Capital Market on October 22, 2025, under the ticker symbol "AGCC."

D. Boral Capital LLC acted as the Lead Underwriter for the Offering.

On October 31, 2025, the Company announced the underwriters have exercised their over-allotment option in full to purchase an additional 262,500 Class A ordinary shares of the Company at the public offering price, resulting in additional gross proceeds of US$1,050,000. After giving effect to the full exercise of the underwriters' option, the total number of Class A ordinary shares in the public offering increased to 2,012,500 shares, bringing the total gross proceeds from the offering to ~US$8,000,000, before deducting underwriting discounts and offering expenses payable.

About Agencia Comercial Spirits Ltd

Agencia Comercial Spirits Ltd is a Taiwan-based specialized importer and distributor of high-quality whiskies, including both bottled and cask whiskies, in Taiwan and international markets. The Company is dedicated to delivering a diverse range of high-quality whisky products. Its product portfolio is designed to meet the evolving demands of the market, leveraging extensive industry experience and strategic collaborations. The Company primarily operates within the whisky industry through three distinct business areas: procurement and distribution of bottled whisky, procurement and distribution of raw cask whisky, and cask-to-bottle & distribution, which involves brand-authorized whisky bottling, packaging, and sales. Each segment plays a vital role in the overall strategy, allowing the Company to cater to diverse consumer preferences and market demands.

About D. Boral Capital

D. Boral Capital LLC is a premier, relationship-driven global investment bank headquartered in New York. The firm is dedicated to delivering exceptional strategic advisory and tailored financial solutions to middle-market and emerging growth companies. With a proven track record, D. Boral Capital provides expert guidance to clients across diverse sectors worldwide, leveraging access to capital from key markets, including the United States, Asia, Europe, the Middle East, and Latin America.

A recognized leader on Wall Street, D. Boral Capital has successfully aggregated approximately $35 billion in capital since its inception in 2020, executing ~350 transactions across a broad range of investment banking products.

D. Boral Capital is a member of FINRA and SIPC.