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MADISON WINE[®]

Madison Wine Holdings Limited

麥迪森酒業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8057)

PROFIT WARNING

This announcement is made by Madison Wine Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM**”) of the Stock Exchange and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to the Board and the unaudited consolidated management accounts of the Group for the six months ended 30 September 2016, the Group is expected to record a loss after tax for the six months ended 30 September 2016 of approximately HK\$7.1 million. Such loss was mainly due to (i) the economic downturn in the retail market; (ii) the recognition of the equity-settled share-based payment expenses; and (iii) the decrease in the gross profit margin for the purpose to maintain the competitiveness in the market.

The information contained in this announcement is only based on the preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group for the six months ended 30 September 2016 and the information currently available to the Board which have not been audited or reviewed by the Company’s independent auditor and the audit committee of the Company and is subject to possible adjustments upon further review. The Company is in the process of finalising the unaudited condensed consolidated results (the “**Interim Results**”) of the Group for the six months ended 30 September 2016. Details of the Group’s financial information and performance will be disclosed in the interim results announcement of the Company for the six months ended 30 September 2016, which is expected to be released on 7 November 2016. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company when it is published.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.

By order of the Board
Madison Wine Holdings Limited
Ting Pang Wan Raymond
Chairman and Executive Director

Hong Kong, 3 November 2016

As at the date of this announcement, the executive Directors are Mr. Ting Pang Wan Raymond, Mr. Kao Sheng-Chi and Mr. Zhu Qin; and the independent non-executive Directors are Ms. Fan Wei and Mr. Chu Kin Wang Peleus.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the website of the Company at www.madison-wine.com.