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GRACE  
VINEYARD

怡園酒莊

**Grace Wine Holdings Limited**

**怡園酒業控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8146)**

- (1) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**  
**(2) REDESIGNATION OF INDEPENDENT**  
**NON-EXECUTIVE DIRECTOR**  
**(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**  
**(4) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**  
**AND**  
**(5) NON-COMPLIANCE WITH THE GEM LISTING RULE**

## **INTRODUCTION**

References are made to the (i) the circular of Grace Wine Holdings Limited (the “**Company**”) dated 26 April 2025 (the “**Circular**”); and (ii) announcements of the Company dated 16 May 2025 and 3 June 2025 in relation to, among others, the retirement of independent non-executive directors of the Company (the “**Directors**”, and each a “**Director**”), the proposed redesignation and appointment of independent non-executive Directors and poll results of the annual general meeting of the Company held on 3 June 2025. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

## **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board announces that that each of Mr. Ho Kent Ching-tak (“**Mr. Ho**”), Mr. Lim Leung Yau Edwin (“**Mr. Lim**”) and Mr. Alec Peter Tracy (“**Mr. Tracy**”) has retired as an independent non-executive Director at the conclusion of the AGM on 3 June 2025. Each of Mr. Ho, Mr. Lim and Mr. Tracy has confirmed that he has no disagreement with the Board and there is no matter with respect to his retirement that needs to be brought to the attention of the Shareholders.

The Board wishes to express its sincere gratitude and appreciation to Mr. Ho, Mr. Lim and Mr. Tracy for their dedication and invaluable contributions to the Company during their tenure.

## **REDESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. James Douglas Richard Field (“**Mr. Field**”) has been redesignated as the independent non-executive Director effective from the conclusion of the AGM on 3 June 2025. The biographical detail of Mr. Field is set out in the Circular. As at the date of this announcement, there is no change in such information. The Company has entered into an addendum with Mr. Field to amend the role of Mr. Field from a non-executive Director to an independent non-executive Director effective from the conclusion of AGM on 3 June 2025.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Chan Tsz King, Vincent (“**Mr. Chan**”) has been appointed as the independent non-executive Director effective from the conclusion of the AGM on 3 June 2025. The biographical detail of Mr. Chan is set out in the Circular. As at the date of this announcement, there is no change in such information. The Company has entered into a letter of appointment with Mr. Chan for a term of three years commencing from the date of the AGM. Pursuant to the letter of appointment, he is entitled to a director’s fee of HK\$100,000 per annum which is reviewed by the Remuneration Committee and determined by the Board with reference to market rates, his performance, qualifications and experience. The Board would like to extend a warm welcome to Mr. Chan for joining the Board.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that the following are the changes in composition of the Board committees of the Company effective from the conclusion of AGM on 3 June 2025 as a result of the retirement, redesignation and appointment of Directors as disclosed above:

### **Audit Committee of the Company (“AC”)**

- Mr. Lim ceased to be the chairperson of the AC, and Mr. Lim and Mr. Ho ceased to be members of the AC.
- Mr. Chan and Mr. Field, independent non-executive Directors, are appointed as members of the AC, and Mr. Chan is appointed as the chairperson of the AC.

### **Remuneration Committee of the Company (“RC”)**

- Mr. Tracy ceased to be the chairperson of the RC, and Mr. Tracy and Mr. Lim ceased to be members of the RC.
- Mr. Field, an independent non-executive Director and current member of RC, is appointed as chairperson of the RC. Mr. Chan, an independent non-executive Director, is appointed as a member of the RC.

### **Nomination Committee of the Company (“NC”)**

- Mr. Ho, Mr. Lim and Mr. Tracy ceased to be members of the NC.
- Mr. Field and Mr. Chan, independent non-executive Directors, are appointed as members of the NC.
- Mr. Chow Christer Ho, a non-executive Director, stepped down as a member of the NC for the composition of the NC to comply with Rule 5.36A of the GEM Listing Rules whereby the NC shall comprise a majority of independent non-executive Directors. Mr. Chow has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders relating to him ceasing to be a member of the NC.

### **Investment Committee of the Company (“IC”)**

- Mr. Lim ceased to be a member of IC.

### **NON-COMPLIANCE WITH THE GEM LISTING RULES**

Following the above changes to the Board, the composition of the Board comprises one executive Director, two non-executive Directors and two independent non-executive Directors from the conclusion of the AGM on 3 June 2025. As such, from the conclusion of the AGM on 3 June 2025, (i) the number of independent non-executive Directors fell below the minimum three independent non-executive Directors as required under Rule 5.05 of the GEM Listing Rules; and (ii) the independent non-executive Directors cannot represent at least one-third of the Board as required under Rule 5.05A of the GEM Listing Rules.

The Company will use its best endeavours to identify suitable candidates for the appointment of a new independent non-executive Director to fill the casual vacancy as soon as practicable, and expects to meet the said requirements within three months from 3 June 2025 pursuant to the requirement under Rule 5.06 of the GEM Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board  
**Grace Wine Holdings Limited**  
**Judy Chan**

*Chairlady, Chief Executive Officer and Executive Director*

Hong Kong, 3 June 2025

*As at the date of this announcement, the Board comprises Ms. Judy Chan as the executive Director; Mr. Chow Christer Ho and Dr. Cheung Chai Hong as the non-executive Directors; and Mr. James Douglas Richard Field and Mr. Chan Tsz King, Vincent as the independent non-executive Directors.*

*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.*

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