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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Annual General Meeting**") of Grace Wine Holdings Limited (the "**Company**") will be held at 23/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Friday, 5 June 2026 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company for the year ended 31 December 2025 and the report of the directors and the independent auditor's report.

2. (a) To re-elect the following directors of the Company (the "**Directors**"):

   (i) To re-elect Mr. LIU Yunqiang as an executive Director;

   (ii) To re-elect Mr. ZHAO Mingjun as an executive Director;

   (iii) To re-elect Ms. XIONG Xia as an executive Director;

   (iv) To re-elect Dr. CHEUNG Chai Hong as a non-executive Director;

   (v) To re-elect Mr. ZHAO Guodong as a non-executive Director;

   (vi) To re-elect Mr. LEUNG Ming Shu as an independent non-executive Director;

   (vii) To re-elect Dr. WANG Renrong as an independent non-executive Director; and

   (viii) To re-elect Dr. XU Yan as an independent non-executive Director.

(b) To authorise the board of Directors (the "**Board**") to fix the remuneration of the Directors.

3. To re-appoint Ernst & Young as auditor of the Company for the ensuing year and to authorise the Board to fix the remuneration of auditor.

4. To consider as special business and, if thought fit, pass the following resolutions as ordinary resolutions:

"**THAT**:

(a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the "**GEM Listing Rules**") on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares of HK$0.001 each in the share capital of the Company (the "**Shares**") (including any sale and transfer of treasury shares, which shall have the meaning ascribed to it under the GEM Listing Rules) and to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power either during or after the end of the Relevant Period;

(c) the total number of Shares allotted, issued and dealt or agreed conditionally or unconditionally to be allotted, issued and dealt (whether pursuant to an option or otherwise, and including any sale or transfer of shares of the Company out of treasury that are held as treasury shares) by the Directors pursuant to the approval in paragraph (a) of this resolutions, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors of the Company, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the total number of issued Shares

(excluding treasury shares, if any) at the date of this resolution; and that this resolution shall be limited by the applicable rules and requirements of the Stock Exchange as amended from time to time, including the restrictions for using the general mandate to be approved under this resolution to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as defined below in this resolution) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new shares or securities of the Company convertible into new shares of the Company for cash consideration; and

(d) for the purpose of this resolution:

"**Benchmarked Price**" means the higher of:

(1) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and

(2) the average closing price in the 5 trading days immediately prior to the earlier of:

(i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the general mandate to be approved under this resolution;

(ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and

(iii) the date on which the placing or subscription price is fixed.

"**Relevant Period**" means the period from the passing of this resolution, until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association the Company or any applicable laws of the Cayman Islands to be held; or

(iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing this resolution; and

"**Rights Issue**" means an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

5. "**THAT**:

(a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on GEM or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the total number of Shares to be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares (excluding treasury shares, if any) in issue as at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversions of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution) and the said approval shall be limited accordingly; and

(c) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution, until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or

(iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing the resolution."

6. "**THAT** subject to the passing of ordinary resolutions nos. 4 and 5 above, the general mandate granted to the Directors pursuant to ordinary resolution no. 4 above be and is hereby extended by the addition to the total number of shares of the Company in issue which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (including the sale and transfer of treasury shares) by the Directors pursuant to such general mandate of a number representing the total number of Shares repurchased by the Company pursuant to ordinary resolution no. 6 above, provided that such extended number of shares shall not exceed 10% of the total number of Shares (excluding treasury shares, if any) in issue as at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversions of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution)."

SPECIAL RESOLUTION

7. As special business to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

"**THAT**:

(a) the Proposed M&A Amendments (as defined in the Circular), the details of which are set out in Appendix III to the circular of the Company dated 17 April 2026 (the "**Circular**"), be and are hereby approved;

(b) the New Articles of Association (as defined in the Circular) of the Company, which contains all the Proposed M&A Amendments and a copy of which has been produced to this meeting and marked "A" and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Articles of Association (as defined in the Circular) of the Company with from the close of the meeting effect;

(c) any director or company secretary of the Company be and is hereby authorized to do all such acts, deeds and things and execute and deliver all such documents and/or take all relevant actions and make all such arrangements that he/she shall, in his/her absolute discretion, consider or deem necessary or expedient and in the interest of the Company to effect the Proposed M&A Amendments and the Company's adoption of the New Articles of Association, and to comply with the requirements from the relevant regulatory authorities, including dealing with the relevant filing, notices, amendments and registration (where necessary) procedures and other related matters arising from the Proposed M&A Amendments and the Company's adoption of the New Articles of Association; and

(d) the registered office provider of the Company be and is hereby authorized to arrange for the filing of special resolution passed and the New Articles of Association with the Registrar of Companies in the Cayman Islands."

By order of the Board
Grace Wine Holdings Limited
Liu Yunqiang
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 17 April 2026

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if a member who is the holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company.

2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

3. For determining the entitlements to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfers of shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Monday, 1 June 2026.

4. With regard to resolution no. 2 set out in this notice, details of the proposed re-elected Directors are set out in Appendix II to the circular of the Company dated 17 April 2026.

5. In connection with the proposed repurchase mandate under ordinary resolution no. 6, an explanatory statement as required by the GEM Listing Rules is set out in Appendix I to the circular of the Company dated 17 April 2026.

6. With regard to resolution no. 7 set out in this notice, details of the Proposed M&A Amendments are set out in Appendix III to the circular of the Company dated 17 April 2026.

7. As at the date of this notice, the Board comprises Mr. LIU Yunqiang, Ms. Judy CHAN, Ms. XIONG Xia and Mr. ZHAO Mingjun as the executive Directors; Dr. CHEUNG Chai Hong and Mr. ZHAO Guodong as the non-executive Directors; and Mr. LEUNG Ming Shu, Dr. WANG Renrong and Dr. XU Yan as the independent non-executive Directors.

This notice, 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 notice 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 notice misleading.

This notice will remain on the "Latest Listed Company Information" page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the day of publication. This notice will also be published on the Company's website at www.gracewine.com.hk.