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TONTINE

CHINA TONTINE WINES GROUP LIMITED

中國通天酒業集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 389)

VOLUNTARY ANNOUNCEMENT

STRATEGIC OPERATION AGREEMENT UPDATE

This is a voluntary announcement made by China Tontine Wines Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”). The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

Reference is made to the Company’s announcement made on 12 November 2021 announcing that the board (the “**Board**”) of the directors (the “**Directors**”) of the Company has entered into Strategic Operation Agreement (the “**Strategic Operation Agreement**”) with “Ji Yao Fang Zhou (Guangdong) Technological Company Limited”* (集藥方舟(廣東)科技有限公司) (the “**Ji Yao Fang Zhou**”).

Ji Yao Fang Zhou is established in Guangdong province and is mainly engaged in providing a platform for purchase of health supplements, medicine with or without subscriptions and providing channels to seek for medical advice with doctors online. The Group intends to expand its product distribution and promotion of its products via the platform provided by Ji Yao Fang Zhou.

The board of directors of the Company is pleased to announce that the Company and Ji Yao Fang Zhou has completed the setting up of the subsidiary. The new subsidiary’s name is Ark Times Health Industry (Shenzhen) Group Co., Ltd. (方舟時代健康產業控股(深圳)集團有限公司) (the “**Ark Times**”). The Company holds 51% equity interest of this new subsidiary whereas Ji Yao Fang Zhou holds 49% of equity interest. Both companies would devote in developing herbal wine as health supplement products for sale, with two tailor made new herbal wine products on sale namely “Fang Zhou – No. 1”* (方舟一號) and “Fang Zhou – No. 2”* (方舟二號). The Company carries on promoting drinking herbal wines as new concept of “Happy Life and Nourish Health”. Reference is made to the Company’s announcement dated 30 November 2022, the ginseng supplied from the Company’s acquired the farm land in the Tonghua City, leased by Tonghua Hongshuo Industrial Company Limited* (通化市宏碩實業有限公司), a subsidiary indirectly held by the Group would be used to produce the two new products. The Company would carry on working jointly with Ji Yao Fang Zhou to expand the vertical medical internet integration.

The Board believes the strategic cooperation would bring business opportunities to the Group. The terms of the Strategic Cooperation Agreement are determined by the two parties after friendly negotiations, are fair and reasonable, and in the interests of the Company and its shareholders as whole.

By order of the Board
China Tontine Wines Group Limited
Wang Guangyuan
Chairman and Executive Director

Hong Kong, 10 January 2023

As at the date of this announcement, the Board comprises Mr. Wang Guangyuan, Mr. Zhang Hebin and Ms. Wang Lijun as executive directors, Mr. Li Jerry Y. and Mr. Zhu Minghui as non-executive directors, and Dr. Cheng Vincent, Mr. Lai Chi Keung, Albert and Mr. Yang Qiang as independent non-executive directors.

* *The English name is for identification purpose only. If there is any inconsistency, the Chinese name shall prevail.*