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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)

PROFIT WARNING

SUMMARY

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that the Group is expected to record a loss for the six months ended 30 June 2023 which was primarily attributable to the reasons as disclosed in this announcement below.

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

This announcement is made by China Tontine Wines Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)(the “**SFO**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Period**”), the Group is expected to record a loss in the range of RMB1.3 million to RMB3.0 million for the Period as compared to a net profit of approximately RMB4.4 million for the corresponding period last year.

The expected loss for the Period was mainly attributable to (i) the decrease of the Group's sale of some high-end wine products and gross margin due to weaker demand for domestic high-end wine products amid the slowing pace of economic growth in the People's Republic of China; and (ii) the increase in selling and distribution expenses for brand building, sales and marketing of the products of the Group.

The Company is in the process of preparing the interim results of the Group for the Period. The information contained in this announcement is only a preliminary assessment by the Company based on the latest unaudited consolidated management accounts of the Group for the Period currently available to the Board which have not been audited or reviewed by the Company's auditor or audit committee, and may be subject to change. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the Period which is expected to be published in late August 2023.

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

By Order of the Board
China Tontine Wines Group Limited
中國通天酒業集團有限公司
Wang Guangyuan
Chairman and Executive Director

Hong Kong, 21 August 2023

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