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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

ANNOUNCEMENT IN RELATION TO 2021 DISCLOSEABLE AND SHARE TRANSACTION REGARDING ACQUISITION OF ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY INVOLVING THE ALLOTMENT AND ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

This is a voluntary announcement made by China Tontine Wines Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”). Reference is made to the announcements of the Company dated 3 November 2021, 23 November 2021, 30 November 2021 and 30 November 2022 (the “**Announcements**”) in relation to the discloseable and share transaction regarding acquisition (the “**Acquisition**”) of entire issued share capital of the target company involving the allotment and issue of consideration shares under general mandate. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the issuance of third batch of Consideration Shares. After performing internal review performed by the Company, the board (the “**Board**”) of the directors (the “**Directors**”) of the Company is pleased to announce that the result of the estimated value of ginseng output from the acquired 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 after the Acquisition, has met the targets set by the Board in 2021. Therefore the third batch of Consideration Shares with a total of 7,507,000 shares (Seven Million Five Hundred and Seven Thousand shares) are issued on this date of Announcement. To protect the interest of the Company, the third Batch of Consideration Shares shall be subject to a lock-up period of not less than one year until the actual market value of ginseng planted in the farm land at the time of October 2024 not less than RMB60,000,000 (RMB Sixty million) any, is satisfied.

Shareholders of the Company and potential investors are advised to exercise due care when dealing in the Shares. When in doubt, investors are advised to seek professional advice from professional or financial advisers.

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

Hong Kong, 30 November 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.*