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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)

APPOINTMENT OF EXECUTIVE DIRECTORS, NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of China Tontine Wines Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 25 September 2024, (i) Mr. Zhang Xuexin (張學鑫) (“**Mr. Zhang**”) and (ii) Mr. Shen Chenbo (沈成波) (“**Mr. Shen**”) have been appointed as executive Directors; (iii) Mr. Pei Zhaolun (裴兆倫) (“**Mr. Pei**”) has been appointed as non-executive Director; (iv) Dr. Lau Shun Tat (劉崇達) (“**Dr. Lau**”), (v) Mr. Ge Hongguang (葛洪洸) (“**Mr. Ge**”), (vi) Mr. Chong Lok Man (莊樂文) (“**Mr. Chong**”) and (vii) Mr. Zhu Xiaoxiang (朱曉祥) (“**Mr. Zhu**”) have been appointed as independent non-executive Directors, respectively.

APPOINTMENT OF EXECUTIVE DIRECTORS

Mr. Zhang Xuexin (張學鑫)

Mr. Zhang, aged 44, has been appointed as executive Director with effect from 25 September 2024. He has been the deputy general manager of our Company. He joined our Group in December 2001 and was responsible for project management of the Group. In December 2010, Mr. Zhang was promoted from project manager to deputy general manager of our Company. Mr. Zhang graduated from Jilin University (吉林大學) with a higher diploma in economics in July 2002.

A service agreement has been entered into between Mr. Zhang and the Company pursuant to which he was appointed for an initial term of three (3) years as an executive Director. Mr. Zhang will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the bye-laws of the Company. Mr. Zhang will be entitled to a remuneration of HK\$480,000 per annum for acting as an executive Director, which was determined by the Board upon recommendations by the remuneration committee of the Board (the “**Remuneration Committee**”) with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

Save as disclosed above, as at the date of this announcement, Mr. Zhang (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company and (v) does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no other information relating to the appointment of Mr. Zhang as an executive Director that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters which need to be brought to the attention of the shareholders of the Company as at the date of this announcement.

Mr. Shen Chengbo (沈成波)

Mr. Shen, aged 59, has been appointed as executive Director with effect from 25 September 2024. He has been the general managers of our Group’s two wholly owned subsidiaries, Ji An Yaluo Wine Estate Company Limited (集安雅羅酒莊有限公司) and Tonghua Tontian Green Agriculture Development Company Limited (通化通天綠色農業產業發展有限公司). He joined our Group in December 2001 and was responsible for product sales and marketing in the north-eastern region. He was promoted to the general manager of the two subsidiaries in September 2022. Mr. Shen obtained a diploma in business administration from Shandong Institute of Economics (山東經濟學院) in 1992.

A service agreement has been entered into between Mr. Shen and the Company pursuant to which he was appointed for an initial term of three (3) years as an executive Director. Mr. Shen will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the bye-laws of the Company. Mr. Shen will be entitled to a remuneration of HK\$480,000 per annum for acting as an executive Director, which was determined by the Board upon recommendations by the Remuneration Committee with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

Save as disclosed above, as at the date of this announcement, Mr. Shen (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company and (v) does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no other information relating to the appointment of Mr. Shen as an executive Director that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters which need to be brought to the attention of the shareholders of the Company as at the date of this announcement.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Mr. Pei Zhaolun (裴兆倫)

Mr. Pei, aged 37, has been appointed as a non-executive Director with effect from 25 September 2024. He joined the Group in December 2004 and is responsible for the management of the production workshop and the product workshop. In June 2018, Mr. Pei was promoted to the manager of the purchasing department of the Company. Mr. Pei obtained a diploma in accounting from the Open University of China (國家開放大學) (previously known as China Central Radio and Television University (中央廣播電視大學)) in 2013.

A letter of appointment has been entered into between Mr. Pei and the Company pursuant to which he was appointed for an initial term of two (2) years as a non-executive Director. Mr. Pei will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the bye-laws of the Company. Mr. Pei will be entitled to a director's fee of HK\$240,000 per annum for acting as a non-executive Director, which was determined by the Board upon recommendations by the Remuneration Committee with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

Save as disclosed above, as at the date of this announcement, Mr. Pei (i) did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any other major appointments and professional qualifications; (iii) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no other information relating to the appointment of Mr. Pei as a non-executive Director that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters which need to be brought to the attention of the shareholders of the Company as at the date of this announcement.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Lau Shun Tat Vincent (劉崇達)

Dr. Lau, aged 66, has been appointed as an independent non-executive Director with effect from 25 September 2024. He is currently the chief executive officer and president of a professional consultant firm in Hong Kong, the general manager of the international department of another Hong Kong accounting firm and the general manager of the international business department of an accounting firm in Guangdong. He was appointed as a visiting professor of accounting and finance at the Institute of Economic Research of Shenzhen University in Shenzhen, the PRC, and from October 2013 to July 2019. He was also an independent non-executive director of Baineng International Energy Holdings Limited (百能國際能源控股有限公司) (8132.HK), a company listed on the Growth Enterprise Board of Hong Kong. Dr. Lau has been appointed as the chairman of the Audit Committee, a member of Nomination Committee and the Remuneration Committee with effect from 25 September 2024.

Dr. Lau has many years of accounting, finance and management experience. He has been as the international affiliate member of the Hong Kong Institute of Certified Public Accountants. He is also honorary fellow member of the American Management Institute and the member of the Montana Society of Certified Public Accountants. He is the associate of the Institute of Financial Accountants of United Kingdom and the member of the Institute of Public Accountants at Melbourne, Australia. Dr. Lau received his degree of doctor of Philosophy in Accounting and Finance from Wisconsin International University.

A letter of appointment has been entered into between Dr. Lau and the Company pursuant to which he was appointed for an initial term of two (2) years as an independent non-executive Director. Dr. Lau will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the bye-laws of the Company. Dr. Lau will be entitled to a director's fee of HK\$180,000 per annum for acting as an independent non-executive Director, which was determined by the Board upon recommendations by the Remuneration Committee with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

Save as disclosed above, as at the date of this announcement, Dr. Lau (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; and (v) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Dr. Lau has confirmed to the Company that (a) he meets the independence factors as set out in Rule 3.13(1) to (8) of the Listing Rules; (b) he did not and does not have any past or present financial or other interest in the business of the Group or did not and does not have any connection with any core connected person (as such term is defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect her independence at the time of his appointment. In view of the abovementioned factors, to the best knowledge of the Company, the Company confirms the independence of Dr. Lau.

Save as disclosed herein, there is no other information relating to the appointment of Dr. Lau as an independent non-executive Director that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters which need to be brought to the attention of the shareholders of the Company as at the date of this announcement.

Mr. Ge Honggyang (葛洪洸)

Mr. Ge, aged 56, has been appointed as an independent non-executive Director with effect from 25 September 2024. He is currently the deputy general manager of Tonghua Yingxin Liquor Co., Ltd. Mr. Ge has been appointed as the chairman of the Nomination Committee, a member of the Audit Committee and the Remuneration Committee with effect from 25 September 2024.

Mr. Ge has extensive experience in the wine industry in the PRC and is qualified as a senior engineer, senior winemaker and first-class sommelier. He is an expert who enjoys the special government allowance of the State Council and the special allowance of the provincial

government. He has two national invention patents and participated in the drafting of three industry standards. The products developed by him have won more than 60 awards in domestic and foreign competitions, and 21 projects that have been developed by Tonghua City have been awarded the Innovation Achievement Award; He has successively won the titles of “Inheritor of Chinese Characteristic Flavor Food Production Skills”, “Outstanding Winemaker of the Year of Chinese Wine”, “Jilin Craftsman”, “Master Craftsman of Jilin Province Brewing Industry”, “Tonghua Craftsman”, “Innovation Expert”, “Model Worker”, “Outstanding CPPCC Member”, “Outstanding Young Volunteer of Tonghua City”, and Food Industry of Jilin Province 40 years of meritorious figures, Jilin Province employment and entrepreneurship advanced individual and other titles. He is currently a member of the National Wine Honorary Appraisal Committee of the China Wine Industry Association, and a national judge of wine and fruit wine of the China Food Industry Association. He is a distinguished expert of the China Fruit Wine Industry Science and Technology Innovation Strategic Alliance, vice president of Tonghua Wine Association, visiting professor of Tonghua Normal University, and member of Tonghua CPPCC. He obtained a professional diploma in fermentation engineering from the Department of Food Engineering of Dalian Institute of Light Industry (大連輕工業學院) (now known as Dalian Polytechnic University (現大連工業大學)) in 1991.

A letter of appointment has been entered into between Mr. Ge and the Company pursuant to which he was appointed for an initial term of two (2) years as an independent non-executive Director. Mr. Ge will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the bye-laws of the Company. Mr. Ge will be entitled to a director’s fee of HK\$180,000 per annum for acting as an independent non-executive Director, which was determined by the Board upon recommendations by the Remuneration Committee with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

Save as disclosed above, as at the date of this announcement, Mr. Ge (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; and (v) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Ge has confirmed to the Company that (a) he meets the independence factors as set out in Rule 3.13(1) to (8) of the Listing Rules; (b) he did not and does not have any past or present financial or other interest in the business of the Group or did not and does not have any connection with any core connected person (as such term is defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence at the time of his appointment. In view of the abovementioned factors, to the best knowledge of the Company, the Company confirms the independence of Mr. Ge.

Save as disclosed herein, there is no other information relating to the appointment of Mr. Ge as an independent non-executive Director that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters which need to be brought to the attention of the shareholders of the Company as at the date of this announcement.

Mr. Chong Lok Man (莊樂文)

Mr. Chong, aged 39, has been appointed as an independent non-executive Director with effect from 25 September 2024. He has been a vice president of a Hong Kong securities company for many years, a vice president of another Hong Kong securities company and an investment adviser of a Hong Kong company for several years. During the period from May 2020 to October 2022, he worked for Victory Dragon International Holdings Limited (勝龍國際控股有限公司) (1182.HK), a company listed in Hong Kong. Mr. Chong has been appointed as the chairman of the Remuneration Committee, a member of the Audit Committee and the Remuneration Committee with effect from 25 September 2024.

Mr. Chong obtained a Higher Diploma in Business Administration and a Diploma in Chinese Business Industry from the Hong Kong Institute of Vocational Education.

A letter of appointment has been entered into between Mr. Chong and the Company pursuant to which he was appointed for an initial term of two (2) years as an independent non-executive Director. Mr. Chong will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the bye-laws of the Company. Mr. Chong will be entitled to a director's fee of HK\$180,000 per annum for acting as an independent non-executive Director, which was determined by the Board upon recommendations by the Remuneration Committee with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

Save as disclosed above, as at the date of this announcement, Mr. Chong (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; and (v) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Chong has confirmed to the Company that (a) he meets the independence factors as set out in Rule 3.13(1) to (8) of the Listing Rules; (b) he did not and does not have any past or present financial or other interest in the business of the Group or did not and does not have any connection with any core connected person (as such term is defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence at the time of his appointment. In view of the abovementioned factors, to the best knowledge of the Company, the Company confirms the independence of Mr. Chong.

Save as disclosed herein, there is no other information relating to the appointment of Mr. Chong as an independent non-executive Director that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters which need to be brought to the attention of the shareholders of the Company as at the date of this announcement.

Mr. Zhu Xiaoxiang (朱曉祥)

Mr. Zhu, aged 32, has been appointed as an independent non-executive Director with effect from 25 September 2024. He is currently the manager of the purchasing department of Sanyuan Mining (三源礦業) in the Beipiao City (北票市). He has extensive working experience in the agro-processing industry, hotel management and mining industry, and has worked for various enterprises in the industry and held managerial positions. Mr. Zhu has been appointed as a member of the Audit Committee, Nomination Committee and the Remuneration Committee with effect from 25 September 2024.

A letter of appointment has been entered into between Mr. Zhu and the Company pursuant to which he was appointed for an initial term of two (2) years as an independent non-executive Director. Mr. Zhu will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the bye-laws of the Company. Mr. Zhu will be entitled to a director's fee of HK\$180,000 per annum for acting as an independent non-executive Director, which was determined by the Board upon recommendations by the Remuneration Committee with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

Save as disclosed above, as at the date of this announcement, Mr. Zhu (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; and (v) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Zhu has confirmed to the Company that (a) he meets the independence factors as set out in Rule 3.13(1) to (8) of the Listing Rules; (b) he did not and does not have any past or present financial or other interest in the business of the Group or did not and does not have any connection with any core connected person (as such term is defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence at the time of his appointment. In view of the abovementioned factors, to the best knowledge of the Company, the Company confirms the independence of Mr. Zhu.

Save as disclosed herein, there is no other information relating to the appointment of Mr. Zhu as an independent non-executive Director that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters which need to be brought to the attention of the shareholders of the Company as at the date of this announcement.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

The Board also hereby announces that with effect from 25 September 2024, (i) Dr. Lau has been appointed as the chairman of the Audit Committee, and also appointed as a member of the Nomination Committee and the Remuneration Committee; (ii) Mr. Yang Qiang has resigned as the chairman of the Nomination Committee; (iii) Mr. Ge has been appointed as the chairman of the Nomination Committee, and also appointed as a member of the Audit Committee and the Remuneration Committee; (iv) Mr. Chong has been appointed as the chairman of the Remuneration Committee and also appointed as a member of the Audit Committee and the Nomination Committee, respectively; and (v) Mr. Zhu has been appointed as the members of the Audit Committee, the Nomination Committee and the Remuneration Committee.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on Monday, 2 September 2024 and will continue to be suspended until the publication of the interim results of the Company for the six months ended 30 June 2024.

By order of the Board
China Tontine Wines Group Limited
Wang Lijun
Chairlady and Executive Director

Hong Kong, 25 September 2024

As at the date of this announcement, the Board comprises Ms. Wang Lijun, Mr. Zhang Hebin, Mr. Wang Junyao, Mr. Zhang Xuexin and Mr. Shen Chengbo as executive Directors, Mr. Li Jerry Y., Mr. Zhu Minghui and Mr. Pei Zhaolun as non-executive Directors, Dr. Lau Shun Tat Vincent, Mr. Ge Hongguang, Mr. Chong Lok Man, Mr. Zhu Xiaoxiang and Mr. Yang Qiang as independent non-executive Directors.