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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)

**TERMINATION OF PLACING AGREEMENT IN RELATION TO PLACING OF
NEW SHARES UNDER GENERAL MANDATE**

Reference is made to (i) the announcement of China Tontine Wines Group Limited (the “**Company**”) dated 26 July 2026 (the “**Placing Announcement**”) in relation to the placing of up to 60,312,360 Placing Shares under the General Mandate; and (ii) the announcement dated 13 August 2026 (the “**Partial Offer Announcement**”) in relation to the pre-conditional voluntary cash partial offer by I WIN Securities Limited for and on behalf of Mr. Wang He to acquire 56,320,200 shares in the Company. Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the Placing Announcement and Partial Offer Announcement.

The Board announces that on 14 August 2026, being the Long Stop Date under the Placing Agreement, the conditions precedent under the Placing Agreement had not been fulfilled. The Company and the Placing Agent had agreed on, among other things, (i) an extension of the Long Stop Date from 14 August 2026 to 14 September 2026; and (ii) an adjustment to the Placing Price from HK\$0.145 per Placing Share to HK\$0.290 per Placing Share pursuant to a supplemental agreement dated 14 August 2026 (the “**Supplemental Agreement**”). Save for the foregoing amendments, all other terms and conditions of the Placing Agreement remained unchanged and in full force and effect. However, after careful consideration of other available resources of the Group and having regard to the overall circumstances, the Company decided to terminate the Placing Agreement and the Supplemental Agreement with the Placing Agent, and the Company and the Placing Agent entered into a written termination agreement (the “**Termination Agreement**”) to document such termination on 20 August 2026.

Accordingly, the Placing Agreement and the Supplemental Agreement have been terminated, and the Placing will not proceed. All rights and obligations of the Company and the Placing Agent under the Placing Agreement and the Supplemental Agreement have been terminated, save for any rights or liabilities arising from antecedent breaches and the obligations of the Company under the Termination Agreement. Pursuant to the Termination Agreement, the Company shall pay the Placing Agent an amount of HK\$40,000 as reimbursement of costs and expenses incurred by the Placing Agent in connection with the Placing within seven (7) business days from the date of the Termination Agreement.

The Board is of the view that, save for the payment of HK\$40,000 payable to the Placing Agent pursuant to the Termination Agreement, the termination of the Placing Agreement and the Supplemental Agreement has no material adverse impact on the business operation and financial position of the Group. The Company may consider engaging in further fund-raising exercise(s) as and when appropriate. Further announcement(s) will be made by the Company in accordance with the requirements of the Listing Rules as and when appropriate.

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

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been halted with effect from 9:00 a.m. on Friday, 7 August 2026 pending the release of a takeover announcement pursuant to The Hong Kong Code on Takeovers and Mergers, which constitutes inside information of the Company.

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

By order of the Board
China Tontine Wines Group Limited
Sun Jialiang

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 20 August 2026

As at the date of this announcement, the executive Directors are Mr. Sun Jialiang, Mr. Huang Chuwu and Mr. Qiu Ziwei, the non-executive Directors are Mr. Li Jerry Y., Mr. Zhu Minghui and Mr. Guo Yuxin, and the independent non-executive Directors are Mr. Li Liang, Ms. Lui Mei Ka and Mr. Chan Wai Kit.