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WANG HE

ANNOUNCEMENT DESPATCH OF OFFER DOCUMENT RELATING TO THE 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 CHINA TONTINE WINES GROUP LIMITED (STOCK CODE: 389) (OTHER THAN THOSE ALREADY OWNED BY MR. WANG HE AND PARTIES ACTING IN CONCERT WITH HIM)

Financial adviser to the Offeror

AMASSE CAPITAL
寶 積 資 本

Offering Agent to the Offeror

 **一盈證券有限公司**
I WIN SECURITIES LTD.

Reference are made to (i) the announcements issued by Mr. Wang He (the “**Offeror**”) dated 13 August 2026 and 2 September 2026, and (ii) the Offer Document issued by the Offeror dated 3 September 2026, in relation to the Partial Offer. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Offer Document.

DESPATCH OF THE OFFER DOCUMENT

The Offer Document (accompanied by the Form of Acceptance) containing, among other things, the terms and conditions of the Partial Offer, has been despatched to the Shareholders on 3 September 2026 in accordance with the Takeovers Code.

Copies of the Offer Document and the accompanying Form of Acceptance are also available on the website of the Stock Exchange.

EXPECTED TIMETABLE

The timetable set out below is indicative only and is subject to change. Any changes to the timetable will be announced by the Offeror. Unless otherwise expressly stated, all time and date references contained in this announcement refer to Hong Kong time and dates.

Event	Hong Kong time and dates
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Despatch date of the Offer Document and the accompanying Form of Acceptance and commencement date of the Partial Offer (Note 1)	Thursday, 3 September 2026
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Latest time for posting of the Offeree Document (Note 2)	Thursday, 17 September 2026
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Latest time and date for acceptance of the Partial Offer on the First Closing Date (Note 3)	4:00 p.m. on Friday, 2 October 2026
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Announcement of the results of the Partial Offer as at the First Closing Date (or its extension or revision, if any), to be posted on the website of the Stock Exchange	by 7:00 pm on Friday, 2 October 2026
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Latest time and date for acceptance of the Partial Offer assuming the Partial Offer becomes or is declared unconditional on the First Closing Date (i.e. the Final Closing Date) (Note 4)	4:00 p.m. on Friday, 16 October 2026
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Announcement of the results of the Partial Offer as at the Final Closing Date to be posted on the website of the Stock Exchange (Note 5)	by 7:00 pm on Friday, 16 October 2026
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Event**Hong Kong time and dates**

Designated agent starts to stand in the market to provide matching services for sale and purchase of odd lots holdings of Shares (assuming that the Partial Offer becomes or is declared unconditional as to acceptances on the First Closing Date) 9:00 am on Tuesday, 20 October 2026

Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Partial Offer on the Final Closing Date (*Note 6*) Wednesday, 28 October 2026

Latest date for despatch of share certificate(s) and/or any transfer receipt(s) and other document(s) of title for Shares tendered but not taken up or share certificate(s) in respect of the balance of such Shares (assuming that the Partial Offer becomes or is declared unconditional as to acceptances on the First Closing Date) Wednesday, 28 October 2026

Latest time by which the Partial Offer can be declared unconditional as to acceptances (*Note 7*) Monday, 2 November 2026

Designated agent ceases to stand in the market to provide matching services for sale and purchase of odd lots holdings of Shares (assuming that the Partial Offer becomes or is declared unconditional as to acceptances on the First Closing Date) Tuesday, 1 December 2026

Notes:

1. The Partial Offer is open for acceptance on and from Thursday, 3 September 2026, being the date of posting of the Offer Document, until 4:00 p.m. on the Closing Date, i.e. the later of the Final Closing Date on Friday, 16 October 2026 or the date falling 14 days after the Partial Offer becomes or is declared unconditional in all respects, or if the Partial Offer is extended, any subsequent Closing Date as extended and announced by the Offeror in accordance with the Takeovers Code.

2. In accordance with the Takeovers Code, the Offeree Company is required to post the Offeree Document to the Shareholders no later than 14 days after the date of the Offer Document, unless the Executive consents to a later date and the Offeror agrees to extend the First Closing Date by the number of days in respect of which the delay in the posting of the Offeree Document is agreed.
3. In accordance with the Takeovers Code, where the Offeree Document is posted after the date of the Offer Document, the Partial Offer be open for acceptance for at least 28 days after the date of the Offer Document. The Offeror reserves its right, as permitted under the Takeovers Code, to revise or extend the Partial Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any revision or extension of the Partial Offer, which will state the next Closing Date.
4. The Offeror has the right, subject to the Takeovers Code, to extend the Partial Offer until such date as it may determine or as permitted by the Executive, in accordance with the Takeovers Code. Pursuant to Rule 28.4 of the Takeovers Code:
 - (a) if on a Closing Date acceptances received equal or exceed the precise number of Shares stated in the Offer Document, the Offeror must declare the Partial Offer unconditional as to acceptances and extend the Final Closing Date to the 14th day thereafter and the Offeror cannot further extend the Final Closing Date;
 - (b) if the acceptance condition is fulfilled during the period between the Despatch Date and the date which is 14 days before the First Closing Date, the Offeror must declare the Partial Offer unconditional as to acceptances on the day the acceptance condition is met, provided that the Partial Offer would remain open for acceptance for not less than 14 days thereafter, and the Offeror cannot extend the First Closing Date and the Final Closing Date would be on (but no earlier than) the First Closing Date; or
 - (c) if the acceptance condition is fulfilled within the 14-days period before the First Closing Date, the Partial Offer would remain open for acceptance for 14 days after the Partial Offer is declared unconditional as to acceptance (i.e. the Final Closing Date). The Offeror will make an announcement when the Partial Offer becomes unconditional in all respects.
5. The announcement will comply with the disclosure requirements under Rule 19.1 and Note 7 to Rule 19 of the Takeovers Code and will include, among other things, the results of the Partial Offer and details of the way in which the pro rata entitlement for each accepting Shareholder was determined.
6. Subject to the Partial Offer becoming unconditional, remittances in respect of the consideration payable for the Offer Shares tendered under the Partial Offer will be posted by ordinary post to the accepting Shareholders at their own risk as soon as possible but in any event no later than seven (7) business days following the Final Closing Date.

7. In accordance with the Takeovers Code, except with the consent of the Executive, the Partial Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the date of the Offer Document. Accordingly, unless the Partial Offer has previously become or is declared unconditional as to acceptances, the Partial Offer will lapse after 7:00 p.m. on Monday, 2 November 2026, unless extended with the consent of the Executive. If the Partial Offer does not become, or is not declared, unconditional within the time permitted by the Takeovers Code, the share certificate(s) and/ or transfer receipt(s) received by the Receiving Agent will be returned to the accepting Shareholders in accordance with Rule 20.2 of the Takeovers Code.
8. If there is a tropical cyclone warning signal number 8 or above, or a “black” rainstorm warning (as announced by Hong Kong Observatory) in force or “extreme conditions” (as announced by Hong Kong Government) in force in Hong Kong:
 - (a) at any local time before 12:00 noon but no longer in force at or after 12:00 noon on the latest date for acceptance of the Partial Offer and the latest date for despatch of remittances for the amounts due under the Partial Offer in respect of valid acceptances, the latest time for acceptance of the Partial Offer will remain at 4:00 p.m. on the same business day and the latest date for the despatch of remittances will remain on the same business day; or
 - (b) at any local time between 12:00 noon and/or thereafter on the latest date for acceptance of the Partial Offer and the latest date for despatch of remittances for the amounts due under the Partial Offer in respect of valid acceptances, the latest time for acceptance of the Partial Offer and the latest date for the despatch of remittances will be rescheduled on the following business day which does not have either of those warnings in force at any time between 12:00 noon and/or thereafter.

Save as mentioned above, if the latest time for acceptance of the Partial Offer does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

Shareholders and potential investors of the Offeree Company should note that the Partial Offer will be subject to the satisfaction of the Condition. Accordingly, the Partial Offer may or may not become unconditional and will lapse if it does not become unconditional. Shareholders and potential investors of the Offeree Company are advised to exercise caution when dealing in the securities of the Offeree Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

Wang He
Offeror

Hong Kong, 3 September 2026

Mr. Wang He accepts full responsibility for the accuracy of the information contained in this announcement and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The information relating to the Offeree Group and the Shareholders (other than the Offeror and parties acting in concert with him) in this announcement has been extracted from or based on the published information of the Offeree Company. The only responsibility accepted by Mr. Wang He in respect of such information is for the correctness and fairness of its reproduction or presentation.

This announcement will be published on the website of the Stock Exchange at www.hkexnews.hk.