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WANG HE

ANNOUNCEMENT

**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)**

**(1) LEVEL OF ACCEPTANCE ON THE FIRST CLOSING DATE;
AND
(2) LAPSE OF THE PARTIAL OFFER**

Financial adviser to the Offeror

AMASSE CAPITAL
寶 積 資 本

Offer agent to the Offeror

 **一盈證券有限公司**
I WIN SECURITIES LTD.

Reference is made to (a) the announcements of Mr. Wang He (the “**Offeror**”) published on 13 August 2026, 2 September 2026 and 3 September 2026; (b) the announcements of China Tontine Wines Group Limited (the “**Offeree Company**”) dated 21 August 2026, 4 September 2026, 15 September 2026 and 17 September 2026; (c) the offer document (the “**Offer Document**”) dated 3 September 2026 issued by the Offeror; and (d) the response document dated 17 September 2026 issued by the Offeree Company, 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.

LEVEL OF ACCEPTANCE ON THE FIRST CLOSING DATE

As at 4:00 p.m. on 2 October 2026, being the First Closing Date, the Offeror had received valid acceptances in respect of a total of 812,945 Offer Shares from Qualifying Shareholders under the Partial Offer (the “**Acceptance Shares**”), representing approximately 0.27% of the total issued share capital of the Offeree Company as at the date of this announcement, based on the latest published information of the Offeree Company available to the public.

Immediately before the commencement of the Offer Period, the Offeror and parties acting in concert with him were interested in 33,839,800 Shares, representing approximately 11.22% of the total issued share capital of the Offeree Company, as at the date of this announcement, based on the latest published information of the Offeree Company available to the public. Save for the 33,839,800 Shares, none of the Offeror and parties acting in concert with him held, controlled or directed any Shares or rights over Shares immediately before the commencement of the Offer Period.

None of the Offeror or parties acting in concert with him (i) save for the Acceptance Shares (subject to the Partial Offer becoming unconditional), has acquired or agreed to acquire any Shares or rights over Shares (as defined in the Takeovers Code) since the commencement of the Offer Period and up to the date of this announcement; or (ii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Offeree Company since the commencement of the Offer Period and up to and including the date of this announcement.

LAPSE OF THE PARTIAL OFFER

As set out in the Offer Document, the Partial Offer is subject to the Condition that valid acceptances being received (and not, where permitted, withdrawn) in respect of a minimum of 56,320,200 Offer Shares (representing approximately 18.68% of the Offeree Company’s total issued share capital as at the date of this announcement) at or before 4:00 p.m. (Hong Kong time) on the First Closing Date, which shall be at least 28 days following the Despatch Date of the Offer Document issued by the Offeror in respect of the Partial Offer, or such later date as may be extended by the Offeror in accordance with the requirements of the Takeovers Code.

In light of the level of acceptance of the Partial Offer as set out above, the Condition has not been fulfilled as at the First Closing Date. As such, the Partial Offer has not become unconditional and has lapsed accordingly on Friday, 2 October 2026.

In accordance with Rules 31.1 and 31.2 of the Takeovers Code, where the Partial Offer has been announced or posted but has not become or been declared unconditional, and has been withdrawn or has lapsed, except with the consent of the Executive, neither the Offeror nor parties acting in concert with him may within 12 months from the date of this announcement either: (i) announce an offer or possible offer for the Offeree Company (including a partial offer which could result in the Offeror or parties acting in concert with him holding Shares carrying 30% or more of the voting rights of the Offeree Company), or (ii) acquire any voting rights of the Offeree Company if the Offeror or parties acting in concert with him would thereby become obliged under Rule 26 of the Takeovers Code to make an offer.

RETURN OF DOCUMENTS

As the Partial Offer has lapsed, the share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) (if applicable) will be returned to persons who have accepted the Partial Offer by ordinary post at his/her/its own risk as soon as possible but in any event no later than seven (7) business days after the Partial Offer is lapsed (i.e. on or before 13 October 2026).

Wang He
Offeror

Hong Kong, 2 October 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.

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