

Unless otherwise defined, capitalised terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus (the “Prospectus”) of Madison Wine Holdings Limited (the “Company”) dated 29 September 2015.

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This announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares or other securities of the Company. Potential investors should read the Prospectus for detailed information about the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.



MADISON WINE®
Madison Wine Holdings Limited
麥迪森酒業控股有限公司

(incorporated in the Cayman Islands with limited liability)

**LISTING ON THE GROWTH ENTERPRISE MARKET OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF PLACING**

Number of Placing Shares	:	100,000,000 Shares (subject to the Offer Size Adjustment Option)
Placing Price	:	Not more than HK\$0.80 per Placing Share and expected to be not less than HK\$0.73 per Placing Share plus brokerage of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.0027% (payable in full on application, subject to refund on final pricing)
Nominal value	:	HK\$0.01 per Placing Share
Stock code	:	8057

Sole Sponsor



Innovax Capital Limited
Joint Global Coordinators



Innovax Capital Limited



**Haitong International
Securities Company Limited**

Joint Bookrunners and Joint Lead Managers



Innovax Capital Limited



**Haitong International
Securities Company Limited**



**Fortune (HK) Securities
Limited**

As required under the GEM Listing Rules and the Companies (Winding up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong), printed copies of the Prospectus are available, for information purpose only, from 4:00 p.m. to 5:00 p.m. on Tuesday, 29 September 2015 and during normal office hours from 9:00 a.m. to 5:00 p.m. from Wednesday, 30 September 2015 to Tuesday, 7 October 2015 (both dates inclusive but on business days only) at the offices of:

- Innovax Capital Limited at Office 1, 1st Floor, Lucky Building, 39 Wellington Street, Central, Hong Kong;
- Haitong International Securities Company Limited at 22nd Floor, Li Po Chun Chambers, 189 Des Voeux Road, Central, Hong Kong; and
- Fortune (HK) Securities Limited at 35th Floor, Office Tower Convention Plaza, Wan Chai, Hong Kong.

Pursuant to the Underwriting Agreement, the Company is initially offering 100,000,000 Placing Shares for subscription by way of Placing at the Placing Price on and subject to the terms and conditions as set out in the Underwriting Agreement and the Prospectus. In addition, the Company has also granted the Offer Size Adjustment Option to the Joint Global Coordinators (for themselves and on behalf of the Underwriters) under the Underwriting Agreement pursuant to which the Joint Global Coordinators (for themselves and on behalf of the Underwriters) may in their sole and absolute discretion, on or before 6:00 p.m. on 6 October 2015, exercise the Offer Size Adjustment Option to require the Company to allot and issue up to 15,000,000 additional Shares at the Placing Price, representing 15% of the initial number of the Placing Shares, on the same terms as those applicable to the Placing.

For the avoidance of doubt, the purpose of the Offer Size Adjustment Option is to provide flexibility for the Joint Global Coordinators (for themselves and on behalf of the Underwriters) to meet any excess demand in the Placing. The Offer Size Adjustment Option will not be associated with any price stabilisation activities of the Shares in the secondary market after the listing of the Shares on GEM and will not be subject to the Securities and Futures (Price Stabilizing) Rules of the Securities and Futures Ordinance (Chapter 571W of the Laws of Hong Kong).

Applications for the Placing Shares will only be considered on the basis of the terms and conditions as set out in the Prospectus. The Placing is conditional upon the fulfillment of the conditions as set out in the section headed “Structure and Conditions of the Placing — The Placing — Conditions of the Placing” in the Prospectus. If such conditions are not fulfilled (or, where applicable, waived by the Joint Global Coordinators (for themselves and on behalf of the Underwriters)) in accordance with the terms and conditions of the Underwriting Agreement on or

before the dates and times as specified therein, the Placing will lapse and thereafter, all money received will be refunded to subscribers of the Placing Shares without interest and the Stock Exchange will be notified immediately. Notice of the lapse of the Placing will be published on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.madison-wine.com on the next Business Day immediately following the date of such lapse.

Prospective investors should note that the Joint Global Coordinators (for themselves and on behalf of the Underwriters) are entitled to terminate their obligations under the Underwriting Agreement by giving notice in writing to the Company upon the occurrence of any of the events set forth in the section headed "Underwriting — Underwriting arrangements and expenses — Grounds for termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Thursday, 8 October 2015.

Application has been made to the Listing Division of the Stock Exchange for the listing of, and permission to deal in, the Shares issued and to be issued on GEM (i) pursuant to the Capitalisation Issue, the Placing and the Offer Size Adjustment Option; and (ii) upon the exercise of any options granted or to be granted under the Share Option Scheme.

Subject to the granting by the Stock Exchange of the listing of, and permission to deal in, the Shares on GEM as mentioned in the Prospectus and the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date, i.e. Thursday, 8 October 2015 or on any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the Shares to be admitted into CCASS.

The final Placing Price is expected to be determined by agreement between the Company and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) on the Price Determination Date, which is currently expected to be on or before Tuesday, 6 October 2015 (Hong Kong time), or such later date as the parties may agree. If, for any reason, the Company and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) are unable to agree on the Placing Price by the Price Determination Date, the Placing will not become unconditional and will lapse immediately. In such event, the Company will issue an announcement on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.madison-wine.com.

The Placing Price will not be more than HK\$0.80 per Placing Share and is expected to be not less than HK\$0.73 per Placing Share. Share certificates for the Placing Shares will only become valid documents of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Thursday, 8 October 2015.

No receipt will be issued for subscription monies received. No temporary documents of title will be issued by the Company.

The announcement of the final Placing Price, the indication of level of interest in the Placing and the basis of allocation of the Placing Shares will be published on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.madison-wine.com on or before Wednesday, 7 October 2015.

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Thursday, 8 October 2015. Shares will be traded in board lots of 4,000 Shares each. The GEM stock code for the Shares is 8057.

By order of the Board
Madison Wine Holdings Limited
Ting Pang Wan Raymond
Chairman

Hong Kong, 29 September 2015

As at the date of this announcement, the executive directors of the Company (the "Directors") are Mr. Ting Pang Wan Raymond, Mr. Zhu Qin and Mr. Kao Sheng-Chi, and the independent non-executive Directors are Ms. Debra Elaine Meiburg, Ms. Fan Wei and Mr. Chu Kin Wang, Peleus.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement and a copy of the Prospectus will remain on the website of the Stock Exchange at www.hkexnews.hk and, in the case of this announcement, on the "Latest company announcements" page for at least seven days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the Company's website at www.madison-wine.com.