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**MADISON WINE<sup>®</sup>**

**Madison Wine Holdings Limited**

**麥迪森酒業控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8057)**

## **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Madison Wine Holdings Limited (the “**Company**”) hereby announces that the Board had resolved to grant an aggregate of 18,100,000 share options (the “**Options**”) to the grantees (the “**Grantees**”) of the Company on 17 December 2015 (the “**Date of Grant**”), to subscribe, in aggregate, for up to 18,100,000 ordinary shares (each a “**Share**”) of HK\$0.01 each in the share capital of the Company subject to acceptance of the Grantees, under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 21 September 2015 and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options.

Details of the Options granted are set out below:

Date of Grant	:	17 December 2015
Exercise price	:	HK\$8.00 per Share, representing the highest of (i) the closing price of HK\$7.10 per Share as stated in the daily quotations sheets issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$8.00 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) HK\$0.01, being the nominal value of a Share

Number of Options granted	:	18,100,000 Options (each Option shall entitle the Grantees to subscribe for one Share)
Closing price of the Shares as quoted on the Stock Exchange on the Date of Grant	:	HK\$7.10 per Share
Validity period of the Options	:	From the Date of Grant to 16 December 2025 (both days inclusive)
Vesting date of the Options	:	All Options granted can only be exercised on or after 17 June 2016

Among the total of 18,100,000 Options granted, (i) 600,000 Options were granted to Devoss Global Holdings Limited (“**Devoss**”), a company wholly-owned by Mr. Ting Pang Wan Raymond, being the chairman and an executive Director and the controlling shareholder of Royal Spectrum Holding Company Limited (“**Royal Spectrum**”), a substantial shareholder of the Company, and (ii) 1,500,000 Options were granted to Montrachet Holdings Ltd (“**Montrachet**”), a company wholly-owned by Mr. Zhu Hui Xin, the father of Mr. Zhu Qin, an executive Director, and Montrachet is holding 2.7% shareholding interest in Royal Spectrum, as at the date of this announcement.

Save as disclosed in this announcement, none of the Grantees is a director, chief executive or substantial shareholder (as defined in the GEM Listing Rules) of the Company, or an associate (as defined in the GEM Listing Rules) of any of them.

Under Rule 23.04(1) of the GEM Listing Rules and the provision of the Share Option Scheme, each grant of Options to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the independent non-executive Directors. The grants of the Options to Devoss and Montrachet have been approved by all the independent non-executive Directors of the Company in a board meeting dated 17 December 2015.

Given that the grant of Options to Devoss, being a substantial shareholder of the Company, would not result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled and outstanding) to it, collectively in the 12-month period up to and including the Date of Grant: representing in aggregate over (a) 1% of the Shares in issue pursuant to Rule 23.03(4); and (b) 0.1% of the Shares in issue and having an aggregate value, based on the closing price of the Shares on the Date of Grant, in excess of HK\$5 million pursuant to Rule 23.04(1), the grant of Options to Devoss is not required to be approved by the shareholders of the Company at general meeting.

By order of the Board  
**Madison Wine Holdings Limited**  
**Ting Pang Wan Raymond**  
*Chairman and executive Director*

Hong Kong, 17 December 2015

*As at the date of this announcement, the executive 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 will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the date of its posting and the Company’s website at <http://www.madison-wine.com>.*