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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)

(Stock Code: 8057)

**TERMINATION OF
MAJOR AND CONNECTED TRANSACTION IN RELATION TO
THE SUBSCRIPTION AGREEMENT IN RESPECT OF
THE PROPOSED SUBSCRIPTION OF EXCHANGEABLE BONDS
FOR SHARES IN BARTHA INTERNATIONAL**

Reference is made to the announcement (the “**Announcement**”) of Madison Wine Holdings Limited dated 9 February 2017 in relation to the subscription of exchangeable bonds to be issued by Bartha Holdings. Capitalised terms defined in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

On 10 February 2017 (after trading hours), Perfect Zone and Bartha Holdings entered into the deed of termination (the “**Deed of Termination**”) to terminate the Subscription Agreement with immediate effect. Pursuant to the Deed of Termination, each of the Perfect Zone and Bartha Holdings agrees to release and discharge each other from their respective obligations and liabilities as set out in the Subscription Agreement.

The Board is of the view that the termination of the Subscription Agreement will not have any material adverse impact on the business operation and current financial position of the Group.

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

Hong Kong, 10 February 2017

As at the date of this announcement, the executive Directors are Mr. Ting Pang Wan Raymond, Mr. Kao Sheng-Chi and Mr. Zhu Qin, and the independent non-executive Directors are Ms. Fan Wei, Mr. Chu Kin Wang Peleus and Mr. Ip Cho Yin, J.P.

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 herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.madison-wine.com.