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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF EACH OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE AND THE NOMINATION AND CORPORATE GOVERNANCE COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Madison Wine Holdings Limited (the “**Company**”) announces that with effect from 1 November 2016, Ms. Debra Elaine Meiburg (“**Ms. Meiburg**”), an independent non-executive Director of the Company (an “**INED**”), due to pursue her other personal commitments, has resigned:

- (a) as an INED, and
- (b) as a member of each of the audit committee (the “**Audit Committee**”), the remuneration committee and the nomination and corporate governance committee, of the Company.

Ms. Meiburg has confirmed that (i) she has no claim against the Company in respect of her resignation whatsoever whether in respect of fees, remuneration or compensation for loss of office; (ii) she has no disagreement with the Board; and (iii) save as disclosed above, there are no matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company in relation to her resignation.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Meiburg for her valuable contributions to the Company during her tenure of office.

NON-COMPLIANCE WITH THE REQUIRMENTS FOR THE AUDIT COMMITTEE AND THE INED UNDER THE GEM LISTING RULES

Following the resignation of Ms. Meiburg as an INED, the Board has only two INEDs, the number of which falls below the minimum number required under Rule 5.05(1) and Rule 5.28 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprises Market (the “**GEM**”) of the Stock Exchange, respectively.

The Company will take all necessary measures to identify an appropriate person to be appointed as an INED and to fill the vacancy in the Audit Committee within three months from 1 November 2016 pursuant to Rules 5.06 and 5.33 of the GEM Listing Rules. Further announcement(s) will be made by the Company when the relevant changes to the Board are made.

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

Hong Kong, 1 November 2016

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 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 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. This announcement will also be published on the website of the Company at www.madison-wine.com.