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TONTINE

CHINA TONTINE WINES GROUP LIMITED

中國通天酒業集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 389)

ANNOUNCEMENT IN RELATION TO PRE-CONDITIONAL VOLUNTARY CASH PARTIAL OFFER AND RESUMPTION OF TRADING

This announcement is made by the Company pursuant to Rules 3.2 and 3.8 of the Takeovers Code.

Reference is made to the Offeror Announcement, in respect of, among other things, the Partial Offer.

PRE-CONDITIONAL CASH PARTIAL OFFER

The Board was notified in writing by the Offeror of the Partial Offer on 6 August 2026.

On 13 August 2026, the Offeror issued the Offeror Announcement setting out details of the Partial Offer and the information and intention of the Offeror, which was published on the Stock Exchange's website and can be accessed through the following link:

https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0813/2026081301370.pdf

As disclosed in the Offeror Announcement, the Offeror announced its intention to make a pre-conditional voluntary cash partial offer to acquire 56,320,200 Shares, representing approximately 18.68% of the issued share capital of the Company as at the date of this announcement.

As disclosed in the Offeror Announcement, as at the date of the Offeror Announcement, the Offeror and parties acting in concert with him hold 33,839,800 Shares, representing approximately 11.22% of the issued share capital of the Company as at the date of this announcement.

Based on the Offeror Announcement, the Partial Offer will be extended to all the Qualifying Shareholders pursuant to the relevant laws, rules and regulations governing the Partial Offer in Hong Kong.

Further announcement(s) will be made by the Company in respect of the progress of the Partial Offer as and when necessary and appropriate.

INDEPENDENT BOARD COMMITTEE

The Independent Board Committee, comprising all the non-executive Directors and all the independent non-executive Directors, has been formed to advise the Qualifying Shareholders as to whether the Partial Offer is fair and reasonable so far as the Qualifying Shareholders are concerned, and make a recommendation as to the acceptance of the Partial Offer.

As at the date of this announcement, each of Mr. Li Jerry Y. and Mr. Zhu Minghui, being non-executive Directors, owns 37.5% of the issued share capital of Sky Source, which beneficially owns 20,000,000 Shares and holds 49% of the issued share capital of Up Mount, which in turn beneficially owns 30,080,872 Shares. Sky Source and Up Mount were interested in approximately 6.63% and 9.98%, respectively, of the total issued share capital of the Company. Accordingly, each of Mr. Li Jerry Y. and Mr. Zhu Minghui is deemed to be interested in an aggregate of 50,080,872 Shares, representing approximately 16.61% of the issued share capital of the Company. Save as disclosed above, Mr. Li Jerry Y. and Mr. Zhu Minghui have each confirmed that they do not have any other direct and/or indirect interest in, or involvement with, the Partial Offer.

As at the date of this announcement, (i) Mr. Guo Yuxin, being a non-executive Director, has confirmed that he does not hold any other securities of the Company and does not have any other direct and/or indirect interest in, or involvement with, the Partial Offer, and (ii) each of Mr. Li Liang, Ms. Lui Mei Ka, and Mr. Chan Wai Kit, being independent non-executive Directors, has confirmed that he or she does not hold any securities of the Company and does not have any direct and/or indirect interest, or involvement with, the Partial Offer.

The Independent Financial Adviser will be appointed with the approval of the Independent Board Committee to advise the Independent Board Committee and the Qualifying Shareholders in this regard. The Company will publish a further announcement upon the appointment of the Independent Financial Adviser.

The Directors make no recommendation as to the fairness or reasonableness of the Partial Offer or as to the acceptance of the Partial Offer in this announcement. Qualifying Shareholders are advised to take no action as regards the Partial Offer until they have received the response document to be issued by the Company, the advice of the Independent Board Committee and the advice of the Independent Financial Adviser.

DOCUMENTS IN RELATION TO THE PARTIAL OFFER

It is expected that the Company will issue a response document to the Partial Offer, which sets out, among other things, (a) the letter from the Board, (b) the letter from the Independent Board Committee containing its advice to the Qualifying Shareholders in respect of the Partial Offer, and (c) the letter from the Independent Financial Adviser containing its advice to the Independent Board Committee in respect of the Partial Offer, no later than 14 days after the Offeror issuing the Offer Document in accordance with the relevant laws, rules and regulations governing the Partial Offer in Hong Kong, or on a later date as permitted pursuant to the Takeovers Code.

NUMBER OF RELEVANT SECURITIES OF THE COMPANY

As at the date of this announcement, the share capital of the Company comprises 301,561,800 Shares. Save as the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code).

DISCLOSURE OF DEALINGS

The respective associates (as defined under the Takeovers Code and including, among others, any person who owns or controls 5% or more of any class of relevant securities) of the Offeror and the Company are reminded to disclose their dealings in any relevant securities of the Company in accordance with Rule 22 of the Takeovers Code. In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

"Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than $1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation."

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on Friday, 7 August 2026 pending the release of this announcement.

Application has been made by the Company for resumption of trading in its Shares on the Stock Exchange with effect from 9:00 a.m. on Monday, 24 August 2026.

Shareholders and/or potential investors of the Company are advised to exercise caution in dealing in the securities of the Company. Persons who are in doubt as to the action or their position should consult their stockbrokers, bank managers, solicitors or other professional advisers.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

"acting in concert"	the meaning ascribed thereto in the Takeovers Code
"Board"	the board of Directors
"Company"	China Tontine Wines Group Limited, an exempted company incorporated in Bermuda with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (stock code: 389)
"Directors"	the director(s) of the Company
"Executive"	the Executive Director of the Corporate Finance Division of the SFC from time to time and any delegate of the Executive Director
"Group"	the Company together with its subsidiaries
"Independent Board Committee"	an independent board committee of the Company comprising all non-executive Directors and independent non-executive Directors who have no direct or indirect interest in the Partial Offer, established by the Board to give advice to the Qualifying Shareholders in respect of the Partial Offer

"Independent Financial Adviser"	an independent financial adviser of the Company to be appointed by the Board and approved by the Independent Board Committee to advise on the Partial Offer
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Offeror"	Wang He
"Offeror Announcement"	the announcement of the Offeror dated 13 August 2026, in respect of, among other things, the Partial Offer
"Offer Document"	the offer document to be issued by the Offeror in accordance with applicable laws, rules and regulations in Hong Kong
"Partial Offer"	the pre-conditional voluntary cash partial offer by the Offeror to acquire 56,320,200 Shares
"Qualifying Shareholders"	Shareholder(s) other than the Offeror and parties acting in concert with him
"relevant securities"	has the meaning ascribed to it under Note 4 to Rule 22 of the Takeovers Code
"SFC"	the Securities and Futures Commission of Hong Kong
"Shares"	ordinary share(s) of HK$0.1 each in the share capital of the Company
"Shareholders"	the registered holder(s) of the Share(s)
"Sky Source"	Sky Source International Investments Limited, a company incorporated in Samoa with limited liability, which holds 49% of the shareholding of Up Mount, being a substantial shareholder of the Company, and beneficially owns 20,000,000 Shares, representing approximately 6.63% of the issued share capital of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Takeovers Code"	the Code on Takeovers and Mergers published by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
"Up Mount"	Up Mount International Limited, a company incorporated in the British Virgin Islands with limited liability, which is beneficially owned as to 51% by Mr. Wang Guangyuan as to 49% by Sky Source, and beneficially owns 30,080,872 Shares, representing approximately 9.98% of the issued share capital of the Company

By order of the Board
China Tontine Wines Group Limited
Sun Jialiang
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 21 August 2026

As at the date of this announcement, the executive Directors are Mr. Sun Jialiang, Mr. Huang Chuwu and Mr. Qiu Ziwei, the non-executive Directors are Mr. Li Jerry Y., Mr. Zhu Minghui and Mr. Guo Yuxin, and the independent non-executive Directors are Mr. Li Liang, Ms. Lui Mei Ka and Mr. Chan Wai Kit.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries. that to the best of their 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 directors of the Company only take responsibility for the correctness and fairness of the reproduction or presentation of the information relating to the Partial Offer and the opinions expressed by the Offeror which are extracted from the Offeror Announcement.