

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

PROFIT ALERT

SUMMARY

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that the Group is expected to record a profit for the year ended 31 December 2021 which was primarily attributable to the reasons as disclosed in this announcement below.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by China Tontine Wines Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)(the “**SFO**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on information currently available to the Board in the preparation of the final results of the Group for the year ended 31 December 2021 (the “**Year**”), the Group is expected to record a profit and total comprehensive income of not less than RMB15.5 million for the Year as compared to a loss and total comprehensive expenses of approximately RMB168 million for the year ended 31 December 2020.

The expected profit for the Year was mainly attributable to (i) a recovery of sales of the Group in the Year; (ii) as compared with a gross loss in the year ended 2020, the Group's gross profit has recovered and reached gross profit in the Year mainly by the rise of demand for its wine products, the launch of new products which have led to increase of sales and improvement of gross profit and no write-off on certain obsolete and slow moving inventories; (iii) no impairment loss on right-of-use assets and property, plant and equipment in the Year; and (iv) the decrease in selling and distribution expenses in the Year.

The Company is in the process of preparing the annual results of the Group for the Year. The information contained in this announcement is only a preliminary assessment by the Company based on the information currently available to the Board which have not been finalized and not yet been reviewed and/or audited by the Company's independent auditors.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Tontine Wines Group Limited
中國通天酒業集團有限公司
Wang Guangyuan
Chairman and Executive Director

Hong Kong, 8 March 2022

As at the date of this announcement, the Board comprises Mr Wang Guangyuan, Mr Zhang Hebin and Ms Wang Lijun as executive directors and Dr Cheng Vincent, Mr Lai Chi Keung, Albert and Mr Yang Qiang as independent non-executive directors.