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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)

GRANT OF SHARE OPTIONS

This announcement is made by China Tontine Wines Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on 15 December 2023 (the “**Date of Grant**”), the Company offered to grant share options (the “**Share Options**”) to subscribe for an aggregate of 29,405,480 ordinary shares of HK\$0.10 each in the share capital of the Company (the “**Shares**”) to certain eligible participants (the “**Grantees**”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 16 June 2023.

Details of the grant of the Share Options are as follows:

Date of Grant	:	15 December 2023
Number of underlying Shares involved	:	29,405,480 Shares
Exercise price of Share Options granted	:	HK\$0.92 per Share (which is higher than (i) the closing price of HK\$0.92 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of the Grant; (ii) the average closing price of HK\$0.83 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant; and (iii) the nominal value of a Share)
Validity period of the Share Options	:	One year from 15 December 2023 to 14 December 2024 (both days inclusive)

Out of the 29,405,480 Share Options granted, 2,940,548 Share Options were offered to be granted to the following Grantee:

Name	Position(s) held or relationship with the Company	Number of Share Options granted
Wang Guangxin	Deputy general manager of Tonghua Tongtian Winery Co., Ltd. (a wholly owned subsidiary of the Company), the brother of Mr. Wang Guangyuan (the chairman, an executive Director, the chief executive officer and the substantial shareholder of the Company) and Ms. Wang Lijun (an executive Director)	2,940,548

The remaining 26,464,932 Share Options were granted to nine full-time employees of the Group. Each of these Grantees is neither a director, chief executive or substantial shareholder of the Company, nor an associate (as defined under the Listing Rules) of any of them.

By order of the Board
China Tontine Wines Group Limited
Wang Guangyuan
Chairman and Executive Director

Hong Kong, 15 December 2023

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