

*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)**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
BECOMING EFFECTIVE,  
RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,  
AND  
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Reference is made to the announcement (the “**Announcement**”) of China Tontine Wines Group Limited (the “**Company**”) dated 18 July 2024 relating to, among others, the resignation of Dr. Cheng Vincent (“**Dr. Cheng**”) as an independent non-executive director of the Company.

Unless otherwise defined in this announcement, capitalised terms used in this announcement have the same meanings as defined or given in the Announcement.

**RESIGNATION OF DR. CHENG AS INDEPENDENT NON-EXECUTIVE DIRECTOR  
BECOMING EFFECTIVE**

As disclosed in the Announcement, Dr. Cheng tendered his resignation as an independent non-executive Director on 18 July 2024, with effect from the later of: (i) 1 September 2024; and (ii) the final closing date of the Partial Offer. Given that the Partial Offer was closed on 27 August 2024 as announced by the Offeror, Dr. Cheng’s resignation became effective on 1 September 2024. At the same time, Dr. Cheng ceased to be the chairman of the Audit Committee and the chairman of the Remuneration Committee.

**RESIGNATION OF MS. ZHANG SHIQING AS INDEPENDENT NON-EXECUTIVE  
DIRECTOR**

Ms. Zhang Shiqing (“**Ms. Zhang**”) tendered her resignation as an independent non-executive Director on 1 September 2024 with immediate effect due to her personal affairs and other business commitments. Immediately before her resignation, Ms. Zhang was also a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee. Upon her resignation, Ms. Zhang ceased to be a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee.

Ms. Zhang has confirmed that she has no disagreement with the Board and there is no matter in relation to her resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board hereby expresses its sincere gratitude to Ms. Zhang for her services and contribution to the Group.

### **NON-COMPLIANCE WITH CERTAIN LISTING RULES REQUIREMENTS**

Following the resignation of Dr. Cheng and Ms. Zhang as independent non-executive Directors becoming effective:

- (a) the number of independent non-executive Directors has reduced to one, which does not comply with Rule 3.10(1) of the Listing Rules, and represents less than one-third of the Board, which does not comply with Rule 3.10A of the Listing Rules;
- (b) the remaining independent non-executive Director does not have the appropriate professional qualifications or accounting or related financial management expertise as required by Rule 3.10(2) of the Listing Rules, and the corresponding requirement under paragraph 2.2(3) of the terms of reference of the Audit Committee is no longer satisfied;
- (c) the Audit Committee has one member only, which does not comply with Rule 3.21 of the Listing Rules and falls short of the minimum number of three members as required under paragraph 2.2(2) of the terms of reference of the Audit Committee;
- (d) the Remuneration Committee has one member only, which falls short of the minimum number of three members as required under paragraph 2.2(2) of the terms of reference of the Remuneration Committee; and
- (e) the Nomination Committee has two members only, which falls short of the minimum number of three members as required under paragraph 2.2(2) of the terms of reference of the Nomination Committee.

The Company will use its best endeavours to identify a suitable candidates as soon as practicable within three months from 1 September 2024 to fill the vacancies arising from the resignation of Dr. Cheng and Ms. Zhang in order to re-comply with the relevant requirements of the Listing Rules and the terms of reference of the Audit Committee, the Remuneration Committee and the Nomination Committee. The Company will make further announcement(s) as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 2 September 2024 and will continue to be suspended until the publication of the interim results of the Company for the six months ended 30 June 2024.

By order of the Board  
**China Tontine Wines Group Limited**  
**Wang Lijun**  
*Chairlady and Executive Director*

Hong Kong, 2 September 2024

*As at the date of this announcement, the Board comprises Ms. Wang Lijun, Mr. Zhang Hebin and Mr. Wang Junyao as executive Directors, Mr. Li Jerry Y. and Mr. Zhu Minghui as non-executive Directors, and Mr. Yang Qiang as independent non-executive Director.*