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GRACE
VINEYARD

怡園酒莊

Grace Wine Holdings Limited

怡園酒業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8146)

**ANNOUNCEMENT
DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of Grace Wine Holdings Limited (the “**Company**”) dated 19 November 2021 (the “**Announcement**”) in relation to the entering into of the exterior decoration contract and outdoor engineering contract between Fujian Dexi Wine Company Limited* (福建德熙酒業有限公司) and Fujian Tongyuan Construction Project Co., Ltd.* (福建省同源建設工程有限公司). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, a circular containing further details of the transactions contemplated under the Exterior Decoration Contract and the Outdoor Engineering Contract (the “**Circular**”) will be despatched to the Shareholders on or before 10 December 2021.

As additional time is required for the Company to prepare and finalise the financial information to be included in the Circular, the Company had applied to the Stock Exchange for and the Stock Exchange has granted a waiver from strict compliance with the requirements set out in Rule 19.41(a) of the GEM Listing Rules for an extension of the date of despatch of the Circular to on or before 10 January 2022.

By order of the Board
Grace Wine Holdings Limited
Judy Chan

Chairlady, Chief Executive Officer and Executive Director

Hong Kong, 10 December 2021

As at the date of this announcement, the Board comprises Ms. Judy Chan and Mr. Lam Wai Kit Ricky as the executive Directors, Mr. Chow Christer Ho and Dr. Cheung Chai Hong as the non-executive Directors and Mr. Ho Kent Ching-tak, Mr. Lim Leung Yau Edwin and Mr. Alec Peter Tracy as the independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 Listed Company Information” page on the GEM website at <https://www.hkgem.com> for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at <http://www.gracewine.com.hk>.

** For identification purpose only*