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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 ON THE CHANGE OF
EXECUTIVE DIRECTOR,
CHANGE OF AUTHORISED REPRESENTATIVE, AND
CHANGE OF COMPLIANCE OFFICER**

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Grace Wine Holdings Limited (the “**Company**”) announces the following changes of the Company:

Mr. Fan Chi Chiu (“**Mr. Fan**”) has tendered his resignation as an executive director, one of the authorised representatives of the Company and the compliance officer of the Company with effect from 30 September 2021 in order to have a new development in his career.

Mr. Fan has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Mr. Fan for his contributions to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

Following the resignation of Mr. Fan as an executive director, the Board is pleased to announce that Mr. Lam Wai Kit Ricky (“**Mr. Lam**”) has been appointed as an executive director of the Company with effect from 1 October 2021.

Mr. Lam, aged 43, has been serving as the financial controller of the Company since July 2021. Prior to joining the Company, Mr. Lam served as a finance manager in Chevalier International Holdings Limited (HKEX: 0025) from July 2019 to December 2020 where he was responsible for overseeing financial reporting and financial management. From August 2017 to June 2019, he served as a finance manager in K. Wah International Holdings Limited (HKEX: 0173) where he was responsible for managing overseas property investment teams.

Mr. Lam holds a bachelor's degree of arts in accountancy from The Hong Kong Polytechnic University and a master's degree in business administration from Hong Kong University of Science and Technology. He is a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Lam has entered into a service contract with the Company for a fixed term of three years commencing from 1 October 2021 and is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**") and the articles of association of the Company. Mr. Lam will be entitled to a director's fee of HK\$260,000 per annum. His emolument was determined by the Board with reference to his responsibilities and duties within the Company.

As at the date of this announcement, Mr. Lam does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), nor have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information which is disclosable pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there are no other matters relating to the appointment of Mr. Lam as an executive director that need to be brought to the attention of the Shareholders.

The Board would like to welcome Mr. Lam to the Board.

CHANGE OF AUTHORISED REPRESENTATIVE AND COMPLIANCE OFFICER

The Board further announces that:

Following the resignation of Mr. Fan, Mr. Lam, the executive director of the Company, will be appointed as the authorised representative and the compliance officer of the Company with effect from 1 October 2021.

By order of the Board
Grace Wine Holdings Limited
Judy Chan

Chairlady, Chief Executive Officer and Executive Director

Hong Kong, 30 September 2021

As at the date of this announcement, the Board comprises Ms. Judy Chan as the executive Director, 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 GEM Listing Rules 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>.