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Hill Valley Investment Co Ltd

*(Incorporated in the British Virgin Islands
with limited liability)*

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)

**JOINT ANNOUNCEMENT
DELAY IN DESPATCH OF COMPOSITE DOCUMENT
RELATING TO MANDATORY UNCONDITIONAL CASH OFFERS BY
SOMERLEY CAPITAL LIMITED AND EDDID CAPITAL LIMITED
FOR AND ON BEHALF OF HILL VALLEY INVESTMENT CO LTD
TO ACQUIRE ALL THE ISSUED SHARES OF
GRACE WINE HOLDINGS LIMITED (OTHER THAN THOSE SHARES
ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY
HILL VALLEY INVESTMENT CO LTD) AND
TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF
GRACE WINE HOLDINGS LIMITED**

Joint Financial Advisers to the Offeror



**Independent Financial Adviser to the Independent Board Committee and
the Independent Shareholders**



Reference is made to the announcement dated 30 December 2025 jointly issued by Grace Wine Holdings Limited (the “**Company**”) and Hill Valley Investment Co Ltd (the “**Offeror**”) in relation to, among others, the Sale and Purchase Agreement and the Offers (the “**Joint Announcement**”). Unless the context otherwise requires, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

As disclosed in the Joint Announcement, the Composite Document is required to be despatched to the Shareholders and Optionholders within 21 days from the date of the Joint Announcement (i.e., on or before 20 January 2026) or such later date as the Executive may approve.

As additional time is required to finalise certain content of the Composite Document, including but not limited to the letter of advice from the Independent Financial Adviser, property valuation report, material change and indebtedness statements of the Group, it is anticipated that the Composite Document, together with the acceptance and transfer forms, cannot be despatched on or before 20 January 2026.

An application has been made by the Offeror and the Company to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Composite Document (together with the acceptance and transfer forms) to 10 February 2026, and the Executive has indicated that it is minded to grant such consent. It is expected that the Composite Document (accompanied by the acceptance and transfer forms) will be despatched to the Shareholders on or before 10 February 2026.

Further announcement(s) will be made by the Offeror and the Company when the Composite Document (accompanied by the acceptance and transfer forms) is despatched or in the event of any other changes to the expected timetable.

WARNING

Shareholders, Optionholders and potential investors are advised to exercise extreme caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers. This joint announcement is made in compliance with the Takeovers Code for the purpose of, among other things, informing the Shareholders, the Optionholders and potential investors of the Company of the Offers to be made. The Directors make no recommendation as to the fairness or reasonableness of the Offers or as to the acceptance of the Offers in this joint announcement.

By order of the sole director of
Hill Valley Investment Co Ltd
Yang Lingjiang
Director

By order of the Board of
Grace Wine Holdings Limited
Judy Chan
*Chairlady, Chief Executive Officer and
Executive Director*

Hong Kong, 20 January 2026

As at the date of this joint 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. James Douglas Richard Field, Mr. Chan Tsz King Vincent and Mr. Kong Chi Hang Maurice as the independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Offeror and parties acting in concert with it but including information relating to the Vendors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Yang Lingjiang. The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

This joint announcement will remain on the website of the Stock Exchange at www.hkexnews.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the Company’s website at www.gracewine.com.hk.

The English text of this joint announcement shall prevail over its Chinese text.