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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)**

## **POSITIVE PROFIT ALERT**

This announcement is made by Grace Wine Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Year**”), the Group is expected to record a net profit of not less than RMB8.0 million, as compared to a net loss of approximately RMB0.6 million for the year ended 31 December 2022. The substantial improvement was mainly attributable to the increase in revenue from increase in sales volume of the high-end wine of the Group, which has a higher profit margin as compared to the entry-level wine of the Group.

The information contained in this announcement is based solely on a preliminary assessment by the Board with reference to the management accounts of the Group for the Year and other information currently available to the Company, which have neither been audited nor reviewed by the Company’s auditors or the audit committee of the Company. Further details of the Group’s financial results and performance for the Year expected to be announced on 12 March 2024.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 5 March 2024

*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 of the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at [www.gracewine.com.hk](http://www.gracewine.com.hk).*