
THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Grace Wine Holdings Limited**, you should at once hand this supplemental circular together with the enclosed second proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this supplemental circular, 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 supplemental circular.

This supplemental circular, for which the directors of **Grace Wine Holdings Limited** 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 **Grace Wine Holdings Limited**. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this supplemental circular 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 supplemental circular misleading.

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)

SUPPLEMENTAL CIRCULAR
IN RELATION TO THE RE-ELECTION OF A DIRECTOR
AT THE ANNUAL GENERAL MEETING
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

This supplemental circular should be read together with the circular of the Company dated 31 March 2021 and the notice convening an annual general meeting of the Company to be held at Unit 705, 7/F, Westlands Centre, No. 20 Westlands Road, Hong Kong on Monday, 28 June 2021 at 3:00 p.m. A supplemental notice of the AGM is set out on page 5 of this supplemental circular.

A second proxy form (the “**Second Proxy Form**”) is also enclosed with this supplemental circular. Whether or not you are able to attend the AGM, you are requested to complete the Second Proxy Form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the Second Proxy Form will not preclude you from subsequently attending and voting in person at the AGM or any adjournment thereof if you so wish.

10 June 2021

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Page</i>
Letter from The Board	
Introduction	1
Re-election of a Director	2
Supplemental Notice of Annual General Meeting and Second Proxy Form	3
Voting by Way of Poll	4
Recommendation	4
Supplemental Notice of Annual General Meeting.	5

LETTER FROM THE BOARD

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)

Executive Directors:

Ms. Judy Chan (*Chairlady and Chief Executive Officer*)
Mr. Fan Chi Chiu

Non-executive Directors:

Mr. Chow Christer Ho
Dr. Cheung Chai Hong

Independent non-executive Directors:

Mr. Ho Kent Ching-tak
Mr. Lim Leung Yau Edwin
Mr. Alec Peter Tracy

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Headquarters and principal place of
business in Hong Kong:*

Unit 705, 7/F
Westlands Centre
No. 20 Westlands Road
Hong Kong

10 June 2021

To the Shareholders

Dear Sir or Madam,

SUPPLEMENTAL CIRCULAR
IN RELATION TO THE RE-ELECTION OF A DIRECTOR
AT THE ANNUAL GENERAL MEETING
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

This supplemental circular should be read together with the circular of the Company dated 31 March 2021 (the “**Circular**”) which contains, *inter alia*, the notice of the AGM (the “**Original Notice**”). Unless otherwise defined, capitalised terms used in this supplemental circular shall have the same meanings as those defined in the Circular.

LETTER FROM THE BOARD

The purpose of this supplemental circular is to provide you with further information relating to the resolution to approve the re-election of an additional Director who was appointed after the Latest Practicable Date and accordingly will retire at the AGM pursuant to the Articles of Association, and to give you a supplemental notice of the AGM and the Second Proxy Form.

RE-ELECTION OF A DIRECTOR

Subsequent to the Latest Practicable Date and as disclosed in the announcement of the Company dated 28 May 2021 in relation to, among other things, the change of non-executive Director and board committee member of the Company, Dr. Cheung Chai Hong (“**Dr. Cheung**”) was appointed as a non-executive Director and a member of the remuneration committee of the Company with effect from 28 May 2021. According to article 112 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office only until the next general meeting of the Company and shall then be eligible for re-election at that meeting. Accordingly, Dr. Cheung shall retire from office as a Director at the AGM and he, being eligible, offers himself for re-election. Dr. Cheung will be subject to retirement by rotation and re-election at the annual general meeting of the Company at least once every three years. The biographical details of Dr. Cheung are set out below:

Dr. Cheung, aged 35, is the executive director of China Financial Services Holdings Limited (HKEX: 605), a company that focuses on providing financial services and solutions to small to medium-sized enterprises in Greater China. He started this position in 2014 and is now responsible for the daily operations and development of the company. Prior to that, he was the managing director of POC Holdings (HK) Limited, a leading authorised automobile dealership for Mercedes Benz and Jaguar Landrover in the southwestern region of China. Dr. Cheung is also the chairman and leading founder of The Wine Company, a fine wine retail and trading company in Hong Kong founded in 2010. Dr. Cheung previously worked in PAG Capital, focusing on private equity investments in the retail and consumer sector in Greater China. Prior to working in PAG Capital, he also worked in Barclays Capital and focused on equity research in the retail and consumer sector.

Dr. Cheung holds a Bachelor’s degree in Business Studies from the University of Warwick in the United Kingdom, a Master’s degree in Analysis, Design and Management of Information Systems from the London School of Economics and Political Science in the United Kingdom and a Doctor of Philosophy degree in International Economic Law from the China University of Political Science and Law in China.

Save as disclosed above, Dr. Cheung does not hold any other position within our Group and has not held any directorship in any public listed company in the past three years.

Dr. Cheung has entered into a service contract with the Company for a fixed term of three years commencing from 28 May 2021 and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Dr. Cheung is presently entitled to a director’s fee of HK\$100,000 per annum. His emolument was determined by the Board by reference to his responsibilities and duties within the Company.

LETTER FROM THE BOARD

As at 4 June 2021, being the latest practicable date prior to the printing of this supplemental circular, Dr. Cheung does not have any interest in any Shares or underlying Shares pursuant to Part XV of the SFO, nor have any relationship with any Directors or senior management or substantial Shareholders or controlling Shareholders. Also, save as disclosed above, he has not held any other position with any members of the Group.

Saved as disclosed above, there are no other matters in relation to the re-election of Dr. Cheung as Director that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING AND SECOND PROXY FORM

Since the Original Notice and the proxy form (the “**First Proxy Form**”) sent together with the Circular do not contain the proposed resolution in relation to the re-election of Dr. Cheung as a Director as set out in this supplemental circular, a supplemental notice of the AGM is set out on page 5 of this supplemental circular and the Second Proxy Form is enclosed with this supplemental circular to include such proposed resolution.

Whether or not you are able to attend the AGM, you are requested to complete the Second Proxy Form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited (the “**Share Registrar**”), at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting thereof (the “**Closing Time**”). Completion and return of the Second Proxy Form will not preclude you from subsequently attending and voting in person at the AGM or any adjournment thereof if you so wish.

A Shareholder who has not yet lodged the First Proxy Form with the Share Registrar is requested to lodge the Second Proxy Form if he/she wishes to appoint proxy(ies) to attend the AGM on his/her behalf. In this case, the First Proxy Form should not be lodged with the Share Registrar.

A Shareholder who has already lodged the First Proxy Form with the Share Registrar should note that:

- (i) subject to (iii) below, if no Second Proxy Form is lodged with the Share Registrar, the First Proxy Form will be treated as a valid proxy form lodged by him/her if correctly completed. The proxy so appointed by the Shareholder shall be required to vote in such manner as he/she may be directed under the First Proxy Form and, in respect of the resolution for the proposed re-election of Dr. Cheung as a Director as set out in the supplemental notice of the AGM and the Second Proxy Form, the proxy will be entitled to vote at his/her discretion or to abstain from voting on such resolution.

LETTER FROM THE BOARD

- (ii) if the Second Proxy Form is lodged with the Share Registrar before the Closing Time, the Second Proxy Form will revoke and supersede the First Proxy Form previously lodged by him/her. The Second Proxy Form will be treated as a valid form of proxy lodged by the Shareholder if correctly completed.
- (iii) if the Second Proxy Form is lodged with the Share Registrar after the Closing Time, the Second Proxy Form will be invalid. However, it will revoke the First Proxy Form previously lodged by the Shareholder, and any vote that may be cast by the purported proxy (whether appointed under the First Proxy Form or the Second Proxy Form) will not be counted in any poll which will be taken on the proposed resolutions. Accordingly, the Shareholders are advised not to lodge the Second Proxy Form after the Closing Time. If the Shareholders wish to vote at the AGM, they will have to attend in person and vote at the AGM themselves.

VOTING BY WAY OF POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairperson of the meeting will therefore demand a poll for every resolution put to the vote of the AGM pursuant to Article 72 of the Articles of Association and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolutions to be proposed at the AGM.

RECOMMENDATION

In addition to the recommendation contained in the Circular, the Directors believe that the proposed re-election of Dr. Cheung as a Director as set out in this supplemental circular is in the best interests of the Company and the Shareholders as a whole and recommend you voting in favour of all resolutions to be proposed at the AGM.

Shareholders are advised to read this supplemental circular together with the Circular for information relating to the voting arrangement.

By order of the Board

Grace Wine Holdings Limited

Judy Chan

Chairlady, Chief Executive Officer and Executive Director

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING



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(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8146)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the notice of annual general meeting (the “**Original Notice**”) of Grace Wine Holdings Limited (the “**Company**”) dated 31 March 2021, by which the Company convenes an annual general meeting to be held at Unit 705, 7/F, Westlands Centre, No. 20 Westlands Road, Hong Kong on Monday, 28 June 2021 at 3:00 p.m. (the “**AGM**”), and this supplemental notice shall be read together with the Original Notice.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be held as originally scheduled. In addition to the resolutions set out in the Original Notice, the AGM will be held to consider and, if thought fit, pass the following resolution:

ORDINARY RESOLUTION

7. “To re-elect Dr. Cheung Chai Hong as a non-executive Director.”

By order of the Board
Grace Wine Holdings Limited
Judy Chan

Chairlady, Chief Executive Officer and Executive Director

Hong Kong, 10 June 2021

Notes:

1. A second proxy form (the “**Second Proxy Form**”) containing the ordinary resolution numbered 7 is enclosed with the supplemental circular of the Company dated 10 June 2021 (the “**Supplemental Circular**”). Please refer to the section headed “Supplemental Notice of Annual General Meeting and Second Proxy Form” on pages 3 to 4 of the Supplemental Circular for arrangements on the completion and submission of the Second Proxy Form.
2. Please refer to the Original Notice for details of the other ordinary resolutions to be considered at the AGM, closure of the register of members of the Company and eligibility for attending the AGM, proxy and other relevant matters.