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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)

VOLUNTARY ANNOUNCEMENT

This announcement is made by Grace Wine Holdings Limited (the “**Company**”) on a voluntary basis. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus of the Company dated 12 June 2018.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the harvest of our self-cultivated grapes at the Shanxi Vineyard for the 2018 vintage has been completed and the quality of the grapes for determining the level of wine products has been decided preliminarily. For the year ended 31 December 2018, approximately 269.50 tonnes of grapes was harvested from our Shanxi Vineyard (2017: approximately 204.60 tonnes), of which approximately 179.04 tonnes of base wine was made (2017: approximately 129.57 tonnes). It is expected that approximately 115.35 tonnes and 63.69 tonnes of base wine will be made as high-end wine and entry-level wine, respectively (2017: approximately 36.30 tonnes as high-end wine and 93.27 tonnes as entry-level wine, respectively). The production plan is subject to changes in later stage of the aging process.

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

Hong Kong, 26 February 2019

As at the date of this announcement, the Board comprises Ms. Judy Chan and Mr. Fan Chi Chiu as the executive Directors, Ms. Hou Tan Tan Danielle and Mr. Chow Christer Ho 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 of the Company 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 of the Company, 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 Company Announcements” page on the GEM website at <http://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>.