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

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)

WITHDRAWAL OF RESOLUTION NUMBERED 3(a)(ii) AT THE AGM

References are made to (i) the circular of Grace Wine Holdings Limited (the "**Company**") dated 23 April 2025 (the "**Circular**"); (ii) notice of the annual general meeting of the Company to be held at Unit 2304, 23/F, Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong, on Tuesday, 3 June 2025 at 10:30 a.m. (the "**AGM**") dated 23 April 2025 (the "**Notice**"); and (iii) the proxy form issued by the Company in relation to the AGM (the "**Proxy Form**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

WITHDRAWAL OF RESOLUTION NUMBERED 3(a)(ii) AT THE AGM

Due to personal reasons and commitments, Ms. Cheng Yun Xi ("**Ms. Cheng**") has withdrawn from the proposed appointment as an independent non-executive Director. As such, ordinary resolution numbered 3(a)(ii) in respect of the appointment of Ms. Cheng as an independent non-executive Director (the "**Resolution Numbered 3(a)(ii)**") set out in the Notice and the Proxy Form will be withdrawn and not be put forward for consideration and approval by the Shareholders at the AGM.

The other resolutions as set out in the Notice, the sequence thereof and the date, time and venue for holding the AGM, shall remain unchanged. No revised documents will be despatched to the Shareholders. Proxy Forms that have been lodged (or to be lodged) by the Shareholders, if any, will remain valid, except that no poll will be conducted or counted for the Resolution Numbered 3(a)(ii) at the AGM.

NON-COMPLIANCE WITH REQUIREMENTS REGARDING INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board noted that following the withdrawal of the Resolution Numbered 3(a)(ii) and upon the conclusion of the AGM, (i) the number of independent non-executive Directors will fall below the minimum three independent non-executive Directors as required under Rule 5.05 of the GEM Listing Rules; and (ii) the independent non-executive Directors cannot represent at least one-third of the Board as required under Rule 5.05A of the GEM Listing Rules.

As such, the Company will use its best endeavours to identify suitable candidates for the appointment of a new independent non-executive Director to fill the casual vacancy as soon as practicable, and expects to meet the said requirements within three months from 3 June 2025 pursuant to Rule 5.06 of the GEM Listing Rules. The Company will make further announcement(s) as and when appropriate.

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

Hong Kong, 16 May 2025

As at the date of this announcement, the Board comprises Ms. Judy Chan as the executive Director; Mr. Chow Christer Ho, Dr. Cheung Chai Hong and Mr. James Douglas Richard Field 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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the day of publication. This announcement will also be published on the Company's website at www.gracewine.com.hk.