



17 September 2026

To:

The Board of Directors
China Tontine Wines Group Limited (the "Company")
Unit 902, 9/F.
29 Austin Road
Tsim Sha Tsui
Kowloon, Hong Kong

Dear Sirs/Madams,

Re: Conditional Voluntary Cash Partial Offer by I Win Securities Limited for and on behalf of Mr. Wang He to Acquire 56,320,200 shares of the Company (the "Offer")

We refer to the response document issued by the Company dated the date hereof (the "**Response Document**") in relation, among other things, to the Offer. Capitalised terms used in this letter shall have the same meaning as those defined in the Response Document unless otherwise specified.

We, as the Independent Financial Adviser to the Independent Board Committee, hereby give our consent to, and confirm that we have not withdrawn our consent to, the issue of the Response Document with the inclusion therein of our letter of advice dated the date hereof addressed to the Independent Board Committee (the "**IFA Letter**") as set out in the section headed "Letter from the Independent Financial Adviser" in the Response Document and the references to our name, logo and qualifications in the form and context in which they respectively appear in the Response Document.

We confirm that the IFA Letter was given as of the date stated therein for incorporation into the Response Document.

We confirm that as at the Latest Practicable Date:

- a) we did not have any shareholding, directly or indirectly, in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group; and
- b) we did not have any interest, direct or indirect, in any asset which since 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Group were made up, have been acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

We also consent to, and confirm that we have not withdrawn our consent to, this letter and the IFA Letter being available as documents on display and published on the websites of the SFC and the Company as described in Appendix II to the Response Document.

Yours faithfully,
For and on behalf of
Grand Moore Capital Limited

A handwritten signature in black ink, appearing to be 'Kevin So', written in a cursive style.

Kevin So
Managing Director – Investment Banking Department