Dated 20 August 2026

CHINA TONTINE WINES GROUP LIMITED
(as Company)

and

MINERVA HOLDING FINANCIAL SECURITIES LIMITED
(as Placing Agent)

TERMINATION AGREEMENT

THIS TERMINATION AGREEMENT is made on 20 August 2026

BETWEEN:

(1) **CHINA TONTINE WINES GROUP LIMITED**, a company incorporated in Bermuda with limited liability and having its registered office at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and its principal place of business in Hong Kong at Unit 902, 9/F, 29 Austin Road, Tsim Sha Tsui, Kowloon, Hong Kong with its Shares listed on the Stock Exchange of Hong Kong Limited (the "**Company**"); and

(2) **MINERVA HOLDING FINANCIAL SECURITIES LIMITED**, a company incorporated in Hong Kong with limited liability, the registered office of which is at Unit 1804C, 18/F Far East Finance Centre, 16 Harcourt Road, Hong Kong and licensed under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to perform types 1 (dealing in securities) and type 4 (advising on securities) of the regulated activities (as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**Placing Agent**") (the Company and the Placing Agent, each a "**Party**" and together the "**Parties**").

WHEREAS:-

(A) The Company and the Placing Agent entered into a placing agreement dated 26 July 2026 (the "**Placing Agreement**"), pursuant to which the Placing Agent agreed to procure, as agent of the Company, placees for certain new shares of the Company on a best efforts basis upon the terms and subject to the conditions set out therein.

(B) The Parties subsequently entered into a supplemental agreement dated 14 August 2026 (the "**Supplemental Agreement**") to amend certain terms of the Placing Agreement.

(C) The Parties now wish to terminate the Placing Agreement and the Supplemental Agreement with effect from the date of this Termination Agreement, subject to the terms and conditions set out herein.

NOW IT IS AGREED as follows:-

1. TERMINATION

1.1 With effect from the date of this Termination Agreement, the Placing Agreement and the Supplemental Agreement are hereby terminated and of no further force or effect.

1.2 Each Party hereby releases and forever discharges the other Party from all claims, demands, actions, proceedings, liabilities, obligations and duties whatsoever arising out of or in connection with the Placing Agreement and/or the Supplemental Agreement, save for any antecedent breaches thereof and save for the obligations of the Company under Clause 2 of this Termination Agreement.

2. TERMINATION AND REIMBURSEMENT

2.1 In consideration of the Placing Agent agreeing to the termination of the Placing Agreement and the Supplemental Agreement at the request of the Company, the Company shall reimburse to the Placing Agent an amount of Hong Kong Dollars Forty Thousand (HK$40,000) (the "**Reimbursement**") within seven (7) business days from the date of this Termination Agreement. The Reimbursement of Costs and Expenses is charged as incurred basis and represents reimbursement of the costs and expenses reasonably and properly incurred by the Placing Agent in connection with the Placing. A breakdown of the Reimbursement of Costs and Expenses incurred is set out in the Schedule hereto.

Please make payment into our bank account below and send us the copy of Cheque and pay in slip so that we can apply the fund accordingly:

Bank Name: Bank of China (Hong Kong) Limited

Bank Account No: 014-676-0-018165-6

Account Name: Minerva Holding Financial Securities Limited

2.2 The Termination Fee shall be paid by the Company to the Placing Agent by way of cashier's order issued by a licensed bank in Hong Kong or by telegraphic transfer to such bank account as the Placing Agent may designate in writing, free and clear of any set-off, deduction or withholding.

2.4 The Parties acknowledge that the Termination Fee represents a genuine pre-estimate of the costs, expenses and loss of opportunity incurred by the Placing Agent in connection with the Placing and is not a penalty.

3. ACKNOWLEDGEMENT

3.1 The Parties acknowledge that no placing of shares has been completed under the Placing Agreement (as amended by the Supplemental Agreement) and that, subject to Clause 2, neither Party shall have any further rights or obligations thereunder.

4. GOVERNING LAW

4.1 This Termination Agreement shall be governed by and construed in accordance with the laws of Hong Kong. The Parties submit to the non-exclusive jurisdiction of the courts of Hong Kong.

5. COUNTERPARTS

5.1 This Termination Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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EXECUTION PAGE TO THE TERMINATION AGREEMENT

THE COMPANY

SIGNED by ______________________________
for and on behalf of
CHINA TONTINE WINES GROUP LIMITED

THE PLACING AGENT

SIGNED by ______________________________
for and on behalf of
MINERVA HOLDING FINANCIAL SECURITIES LIMITED

SCHEDULE

Breakdown of Reimbursement (as incurred basis)

The reimbursement of HK$40,000 (including staff time and internal administrative costs) is allocated as follows:

Item	Description of Costs / Expenses	Amount (HK$)
(a)	Client onboarding and KYC costs	3,500
(b)	Drafting of the Placing Agreement signed on 26 August 2026	8,000
(c)	Drafting of the Supplemental Agreement signed on 14 August 2026	5,000
(d)	Printing filing, courier, printing and postage costs in relation to the agreements, submission documents and placing letters.	2,000
(e)	Drafting of the completed placing letters, sub placing letters, letter of independence and other submission documents	6,000
(f)	Conference calls and Email correspondence with the Company, HKEX and CCASS	2,500
(g)	Market analysis in relation to the Placing and the Supplemental	5,500
(h)	Legal & compliance checking and connected person checking.	6,500
(i)	Other costs and expenses reasonably incurred	1,000
	Total Termination Fee	**40,000**

Note:

1. The amounts set out above are on a cost as incurred basis and represent a fair and reasonable allocation of the costs and expenses incurred by the Placing Agent in connection with the Placing.