

OTHERS CHINA OUHUA WINERY HOLDINGS LIMITED ("CHINA OUHUA" OR "THE COMPANY") THE ACQUISITION BY YANTAI FAZENDA OUHUA WINERY CO., LTD, A SUBSIDIARY OF CHINA OUHUA OF ALL THAT LAND AND BUILDINGS LOCATED AT NO. 3, WOLONG ROAD, YANTAI CITY FOR A TOTAL CASH CONSIDERATION OF RMB132,000,000

CHINA OUHUA WINERY HOLDINGS LIMITED

Type	Announcement
Subject	OTHERS
Description	CHINA OUHUA WINERY HOLDINGS LIMITED ("CHINA OUHUA" OR "THE COMPANY") THE ACQUISITION BY YANTAI FAZENDA OUHUA WINERY CO., LTD, A SUBSIDIARY OF CHINA OUHUA OF ALL THAT LAND AND BUILDINGS LOCATED AT NO. 3, WOLONG ROAD, YANTAI CITY FOR A TOTAL CASH CONSIDERATION OF RMB132,000,000

Reference is made to the previous announcements released on 18 December 2013, 9 May 2014, 6 May 2015, 14 May 2015, 9 May 2016, 20 April 2017, 28 April 2017, 6 October 2017, 5 April 2018, 4 May 2018, 5 November 2018 and 29 April 2019. Unless otherwise stated, the definitions used herein shall have the same meanings as set out in the said announcements.

The Board of Directors of China Ouhua ("Board") wishes to update that the land title ownership has yet to be transferred to Yantai Fazenda Ouhua Winery Co., Ltd. ("Yantai Ouhua").

The People's Republic of China ("PRC") had changed their rules and implemented the real estate registration certificate system, whereby the former land use right certificate and real estate certificate are now merged and would be issued as real estate certificate. The implementation of the new rules involved more tedious procedures and had caused the delay for the Company's application to be approved.

Management have been actively coordinating with the relevant government departments in relation to the land title ownership. However, as part of the subject real estate is a state-owned property, the land title ownership transfer was subject to the examination and approval by State-owned Assets Supervision and Administration Commission and the decision of the District Mayor Administration Meeting. Currently, China Ouhua is still waiting for the result of the said examination and approval on the Company's application. In addition, the delay was also due to the institutional reforms and personnel changes in the relevant government departments.

China Ouhua will proactively follow up with the relevant government authorities of the PRC to ensure the land title ownership is transferred to Yantai Ouhua.

Barring any unforeseen circumstances, the Board is of the view that the whole process should be able to complete within six (6) months from the date of this announcement.

This announcement is dated 3 May 2019.

Announcement Info

Company Name	CHINA OUHUA WINERY HOLDINGS LIMITED
Stock Name	CNOUHUA
Date Announced	03 May 2019
Category	General Announcement for PLC
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