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WANJIA GROUP HOLDINGS LIMITED
萬嘉集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 401)

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the annual report (the “**2024 Annual Report**”) of Wanjia Group Holdings Limited (the “**Company**”) for the year ended 31 March 2024 (the “**Year**”) dated 21 June 2024. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the 2024 Annual Report.

The Company wishes to inform the shareholders of the Company that the continuing connected transaction on p.109 of the 2024 Annual Report in relation to the car rental agreement was fully exempt pursuant to Rule 14A.76(c) as all the percentage ratios (other than the profits ratio) in respect of the CCT are less than 5% and the total consideration was less than HK\$3,000,000.

The Company would like to provide further information in respect of the share option schemes adopted by the Company during the Year in compliance with Chapter 17 of the Listing Rules. Set out below are the summary of each of the 2013 Share Option Scheme and the 2023 Share Option Scheme. The 2013 Share Option Scheme was adopted by the Company on 24 September 2021 which should expire on 24 September 2023. On 15 September 2023, by the shareholders resolution passed at the annual general meeting of the Company, the Company terminated the 2013 Share Option Scheme and adopted the 2023 Share Option Scheme. Both of them were valid and in effect at the different period of time during the Year.

Set out below are summaries of each of the 2013 Share Option Scheme and the 2023 Share Option Scheme.

	2013 Share Option Scheme	2023 Share Option Scheme
(1) the purpose of the scheme	to provide incentive or reward to eligible persons for their contribution to our Group and/or to enable our Group to recruit and retain high-calibre employees and attract human resources that are valuable to our Group or any entity in which our Group holds any equity interest.	to attract and retain the best available personnel of the Group, to provide additional incentive to the eligible participants and to promote the success of the business of the Group. To give the eligible participants an opportunity to have a personal stake in the Company and to motivate the eligible participants in optimising their performance and efficiency and attract and retain the eligible participants whose contributions are important to the long-term growth and profitability of the Group.

(2) the participants of the scheme	(1) any employee (whether full time or part time employee, including any executive director but not the non-executive directors) of our Company, its subsidiaries and any invested entity; (2) any non-executive director (including independent non-executive directors) of our Company, any of its subsidiaries or any Invested Entity; (3) any supplier of goods or services to any member of our Group or any invested entity; (4) any customer of our Group or any invested entity; and (5) any consultant, adviser, manager, officer or entity that provides research, development or other technological support to our Group or any invested entity.	the employees which includes the director(s) and employee(s) (whether full-time or part-time) of the Company of any member of the Group (including persons who are granted share options as inducement to enter into employment contracts with the Group).
(3) the total number of shares available for issue under the scheme together with the percentage of the issued shares (excluding treasury shares) that it represents	As at the date of the 2024 Annual Report, the 2013 Share Option Scheme was terminated. However, 81,473,892 share options were outstanding and 81,473,892 Shares, represented approximately 14.54% of the issued shares (excluding treasury shares), were available for issue in respect of those outstanding share options as at the date of the 2024 Annual Report.	56,022,213 Shares, represented approximately 10% of the issued shares (excluding treasury shares), were available for issue as at the date of the 2024 Annual Report.

(4) the maximum entitlement of each participant under the scheme	No option shall be granted to any eligible person if any further grant of options would result in the Shares issued and to be issued upon exercise of all options granted and to be granted to such person (including exercised, cancelled and outstanding options) in the 12-month period up to and including such further grant would exceed 1% of the total number of Shares in issue, unless: (1) such further grant has been duly approved, in the manner prescribed by the relevant provisions of Chapter 17 of the Listing Rules, by resolution of our Shareholders in general meeting, at which the eligible person and his associates shall abstain from voting;	Where any grant of Options to an eligible participant would result in the Shares issued and to be issued in respect of all options and awards granted to such eligible participant (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue, such grant must be separately approved by the Shareholders in general meeting with such eligible participant and his/her close associates (or associates if the eligible participant is a connected person) abstaining from voting. The Company must send a circular to the Shareholders and the circular must disclose the identity of the eligible participant, the number and terms of the Options to be granted (and options previously granted to such eligible participant in the twelve (12)-month period), the purpose of granting Options to the eligible participant,
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(2) a circular regarding an explanation as to how the the further grant has terms of the Options serve such been dispatched to our purpose and such information Shareholders in a manner as may be required by the complying with, and Stock Exchange from time to containing the information time. The number and terms specified in, the relevant (including the subscription provisions of Chapter 17 of price) of Options to be granted the Listing Rules (including to such eligible participant must the identity of the eligible be fixed before Shareholders' person, the number and terms approval and the date of Board of the options to be granted meeting for proposing such and options previously further grant should be taken as granted to such eligible the date of grant for the purpose person); and of calculating the subscription price.

(3) the number and terms (including the subscription price) of such option are fixed before the general meeting of our Company at which the same are approved.

(5) the exercise period	An Option may be exercised in whole or in part by the grantee (or his legal personal representatives) at anytime before the expiry of the period to be determined and notified by the Board to the grantee which in any event shall not be longer than ten years commencing on the date of the offer letter and expiring on the last day of such ten-year period subject to the provisions for early termination as contained in the 2013 Share Option Scheme.	Subject to the terms of the 2023 Share Option Scheme, an Option may be exercised in whole or in part at any time during the period to be determined and notified by the Directors to the Grantee thereof at the time of making an Offer provided that such period shall not exceed the period of ten (10) years from the date of the grant of the particular Option but subject to the vesting period.
(6) the vesting period	No vesting period.	at least twelve (12) months. The Board may at its discretion grant a shorter vesting period to an employee participant in the circumstances disclosed in the circular of the Company dated 26 July 2023.
(7) the amount payable on application or acceptance of the option and the period within which payments must be made	A grantee must pay HK\$1.00 to the Company within 21 business days if he/she/it accepts the grant of share options to him/her/it.	A grantee must pay HK\$1.00 to the Company within 21 days if he/she/it accepts the grant of share options to him/her/it.

(8) the basis of determining the exercise price of options granted	The exercise price of options shall be a price determined by the Board and notified to an eligible person, and shall be at least the highest of: (1) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date, which must be a trading day on which the Board passes a resolution approving the making of an offer of grant of an option to an eligible person; (2) the average of the closing price of the Shares as stated in the Stock Exchange's daily quotation sheets for the 5 trading days immediately preceding the date of the offer letter of the option; and (3) the nominal value of a Share on the date of grant.	The exercise price of options may be determined by the Board at its absolute discretion, provided that it shall not be less than the highest of: (a) the closing price of the Shares as shown in the daily quotations sheet of the Stock Exchange on the offer date, which must be a business day; (b) the average of the closing prices of the Shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) consecutive business days immediately preceding the offer date; and (c) the nominal value of the Share on the offer date.
(9) the remaining life of the scheme	was terminated on 15 September 2023.	will expire on 14 September 2033.

Due to the inadvertent mistake, the table set out on p.104 of the 2024 Annual Report in respect of the details of share options granted under share option scheme of the Company omitted certain disclosure requirement as provided under Chapter 17 of the Listing Rules. Hence, the following table shall replace the table on p.104 of the 2024 Annual Report.

Type of participants	Date of grant	Grant during the Year	Vesting period	Exercise period	Exercise price	Closing price per Shares immediately before the date of grant	Outstanding as at 1 April 2023	Exercised during the Year	Cancelled during the Year	Lapsed during the Year	Outstanding as at 31 March 2024	Appr. % for the share options outstanding in the issued Shares
Directors												
Mr. Wang Jia Jun	05/09/2023	5,600,000	12 months	05/09/2023 to 05/09/2033	0.094	0.092	–	–	–	–	5,600,000	1.00%
	24/04/2020	–		24/04/2020 to 24/04/2030	0.190		2,500,000	–	–	–	2,500,000	0.45%
	26/10/2018	–		26/10/2018 to 26/10/2028	0.668		1,293,413	–	–	–	1,293,413	0.23%
Mr. Wong Hon Kit	05/09/2023	200,000	12 months	05/09/2023 to 05/09/2033	0.094	0.092	–	–	–	–	200,000	0.04%
	24/04/2020	–		24/04/2020 to 24/04/2030	0.190		100,000	–	–	–	100,000	0.02%
	26/10/2018	–		26/10/2018 to 26/10/2028	0.668		40,419	–	–	–	40,419	0.01%
Dr. Liu Yongping	05/09/2023	200,000	12 months	05/09/2023 to 05/09/2033	0.094	0.092	–	–	–	–	200,000	0.04%
	24/04/2020	–		24/04/2020 to 24/04/2030	0.190		100,000	–	–	–	100,000	0.02%
	26/10/2018	–		26/10/2018 to 26/10/2028	0.668		40,419	–	–	–	40,419	0.01%
Mr. Ho Man (resigned on 30 April 2024)	05/09/2023	200,000	12 months	05/09/2023 to 05/09/2033	0.094	0.092	–	–	–	–	200,000	0.04%
	24/04/2020	–		24/04/2020 to 24/04/2030	0.190		100,000	–	–	–	100,000	0.02%
	26/10/2018	–		26/10/2018 to 26/10/2028	0.668		40,419	–	–	–	40,419	0.01%
Sub-total:		6,200,000					4,214,670	–	–	–	10,414,670	1.86%
Employees	05/09/2023	49,800,000	12 months	05/09/2023 to 05/09/2033	0.094	0.092	–	–	(5,000,000)	–	44,800,000	0.094
	24/04/2020	–		24/04/2020 to 24/04/2030	0.190		14,570,000	–	–	–	14,570,000	0.190
	26/10/2018	See note below		26/10/2018 to 26/10/2028	0.668		11,689,222	–	–	–	11,689,222	0.094
Sub-total:		49,800,000					26,259,222	–	(5,000,000)	–	71,059,222	12.68%
Total		56,000,000					30,473,892	–	(5,000,000)	–	81,473,892	14.54%

Note: Among the 3,900,000 share options granted to the employees of the Company's subsidiaries in the PRC, these share options are exercisable in the following manner: (i) up to 30% of the share options granted to each grantee shall be exercisable on or after 24 April 2020 to 23 April 2021; (ii) up to further 30% of the share options granted to each grantee shall be exercisable on or after 24 April 2021 to 23 April 2022; and (iii) all the remaining 40% of the share options granted to each grantee shall be exercisable on or after 24 April 2022 to 23 April 2023, and in each case, not later than 24 April 2030.

All the above share options were granted under the 2013 Share Option Scheme which was terminated on 15 September 2023. The share options granted thereunder prior to the expiry date will continue to be valid and exercisable in accordance with the terms of the 2013 Share Option Scheme. All the above share options granted are not subject to any performance target.

At the beginning of the of the Year, the Company adopted the 2013 Share Option Scheme. The number of options available for grant under the 2013 Share Option Scheme at the beginning of the Year was 56,022,213. The 2013 Share Option Scheme was terminated on 15 September 2023 and on the same day, the Company adopted the 2023 Share Option Scheme. The number of options available for grant under the 2023 Share Option Scheme at the end of the Year was 56,022,213, representing approximately 10.00% of the total issued shares of the Company as at the date of the 2024 Annual Report.

The number of shares that may be issued in respect of options granted under all schemes (including the 2013 Share Option Scheme and the 2023 Share Option Scheme) of the Company during the Year divided by the weighted average number of Shares in issue (excluding treasury shares) for the Year was approximately 0.1.

By order of the Board
Wanjia Group Holdings Limited
Wang Jia Jun
Chief Executive Officer and Executive Director

Hong Kong, 2 June 2025

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Wang Jia Jun, one non-executive Director namely Dr. Xiao Zhixin, and three independent non-executive Directors, namely Dr. Liu Yongping, Ms. Chan Wing Shan Winsome and Ms. Xu Wei.