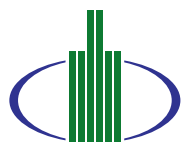


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WLS Holdings Limited
滙隆控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8021)

**VOLUNTARY ANNOUNCEMENT –
STRATEGIC COOPERATION AGREEMENT**

This voluntary announcement is made by WLS Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide information on the latest business development of the Group to the shareholders of the Company and potential investors.

ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT

The board of directors of the Company (the “**Board**”) is pleased to announce that on 8 February 2023, the Company entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with Hong Bao Hui International Holdings Limited* (鴻包惠國際控股有限公司) .

According to the Strategic Cooperation Agreement, both parties have tentatively agreed that the Company and Hong Bao Hui International Holdings Limited*, together with its subsidiaries (collectively the “**Hong Bao Hui International**”), will jointly develop or adopt other forms of cooperation to (i) establish special asset disposal and set up channels for agents, and fully penetrate into the mainland market for special assets and create a brand for promotion system tool in consumption; (ii) fully expand the mainland market through the Hong Bao Hui general business system at an appropriate time. Both parties will develop a comprehensive strategic cooperation based on the principle of long-term strategic cooperation, including but not limited to equity investment, debt investment and other investments. Both parties will continue to expand the scope of cooperation according to market conditions and may hold senior management meetings from time to time to discuss the mode, direction and progress of the cooperation and other matters relating to the cooperation projects.

* *For identification purpose only*

To the best of the Board's knowledge, information and belief, having made all reasonable enquiries, Hong Bao Hui International and its ultimate beneficial owners are independent third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules")).

REASONS FOR ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT

Under the framework of the Strategic Cooperation Agreement, the Company and Hong Bao Hui International will strengthen the exchange and collaboration in various aspects such as business opportunities and market information for mutual complementary and sharing purposes. Both parties will work closely with each other in the areas of the development of special asset optimisation in an active manner.

ABOUT HONG BAO HUI INTERNATIONAL

The principal business of Hong Bao Hui International is endeavoured to create a consumption-oriented disposal platform for special assets, in which consumptions will help convert special assets, transfer wealth to the real economy evenly, address the common needs of enterprises, and empower enterprises to earn continuous profit, so as to create consumptions featuring "super supply chain, channel construction for agricultural products, special asset conversion implementation, online marketing tools, points and rewards mall" to help optimise the general system for special assets and offer one-stop practical solution platform. Hong Bao Hui International aims to maximise the benefits and minimise the impact of special asset owners. It provides customers with the most optimal processing model, and converts the contradiction between consumption and sales as well as the conflict between responsible party and party with right of special assets into a mutual cooperation relationship through its self-developed big data coordinated management system platform as well as universal consumption and universal activation of special assets, and reduce and eliminate debts and liabilities for debtors through the integrated use of various financial tools and resources integration.

As of the date of this announcement, according to the Strategic Cooperation Agreement, the specific business cooperation and cooperation mode between the two parties in the future will be agreed upon by both parties through mutual consultation and a formal cooperation agreement will be signed separately after the approval in accordance with relevant laws and regulations and their respective procedures.

The Board reminds the shareholders of the Company and potential investors that the transaction under the Strategic Cooperation Agreement may be conditional upon the conclusion of the final agreement and the fulfilment of conditions precedent.

As the Company may or may not pursue the abovementioned business opportunity, shareholders of the Company and potential investors are advised to note that the relevant transactions may or may not proceed. The Company will make further announcements on the development of the project under the Strategic Cooperation Agreement in due course in accordance with the GEM Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

On behalf of the Board
WLS Holdings Limited
So Yu Shing
Chairman

Hong Kong, 8 February 2023

As at the date of this announcement, the Board comprises Dr. So Yu Shing (chairman and executive Director), Mr. So Wang Chun, Edmond (executive Director), Mr. Tse Fung Chun (executive Director), Mr. Law Man Sang (independent non-executive Director), Ms. Lam Wai Yu (independent non-executive Director) and Mr. Lo Ka Ki (independent non-executive Director).

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 HKEX website at www.hkexnews.hk for at least 7 days from the date of its posting and on the website of the Company at www.wls.com.hk.