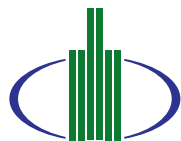


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 –
MEMORANDUM OF UNDERSTANDING**

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 MEMORANDUM OF UNDERSTANDING

The board of directors of the Company (the “**Board**”) is pleased to announce that on 7 July 2023, the Company entered into a memorandum of understanding (the “**Memorandum of Understanding**”) with Zhongxu Guan hong Holdings Group Co., Ltd.* (中旭冠閣控股集團有限公司) (“**Zhongxu Guan hong**”).

According to the Memorandum of Understanding, both parties have tentatively agreed that the Company and Zhongxu Guan hong, together with its subsidiaries (collectively the “**Zhongxu Guan hong Holdings Group**”), will jointly develop or adopt other forms of cooperation to (i) set up channels for agents and create a brand for promotion system tool in consumption; (ii) fully expand the mainland market through the Zhongxu Guan hong 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, Zhongxu Guanhong Holdings Group 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 MEMORANDUM OF UNDERSTANDING

Under the framework of the Memorandum of Understanding, the Company and Zhongxu Guanhong Holdings Group 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 ZHONGXU GUANHONG HOLDINGS GROUP CO., LTD.

Zhongxu Guanhong Holdings Group is a conglomerate that focuses on the innovation and transformation of traditional enterprises and integrates industrial revitalization and capital operation. As a builder of the new real economy ecosystem, it has pioneered a diversified profit model of “finance + entity + public welfare + digitalization”, empowering entities with capital to promote the prosperity and development of the new real economy ecosystem.

Zhongxu Guanhong Holdings Group serves our country by promoting industrial development and financial prosperity, helping different industries in prospering our country. After years of development, it has become a domestic leader in China style industrial and financial integration and is also an empowering expert in the new real economy in six major sectors, including new energy, automobile trade, rural revitalization, biotechnology, digital Metaverse, and new culture and entertainment. In the future, it will jointly build an integrated platform for industrial integration and capital operation of the new real economy.

As of the date of this announcement, according to the Memorandum of Understanding, 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 Memorandum of Understanding 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 Memorandum of Understanding 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 Wang Chun, Edmond
Executive Director

Hong Kong, 7 July 2023

As at the date of this announcement, the Board comprises Mr. So Wang Chun, Edmond (Executive Director), Mr. Yang Haijia (Executive Director), Ms. Wang Lili (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 misleading.

This announcement will remain on the “Latest Listed Companies Information” page of the GEM website at www.hkgem.com for at least 7 days from the day of its posting and on the Company’s website at www.wls.com.hk.