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**Wan Cheng Metal Packaging Company Limited**  
**萬成金屬包裝有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8291)**

**SUPPLEMENTAL ANNOUNCEMENT TO  
DISCLOSEABLE TRANSACTION  
DISPOSAL OF EQUITY INTEREST IN A SUBSIDIARY**

Reference is made to the announcement of Wan Cheng Metal Packaging Company Limited (the “**Company**”) dated 22 May 2024 (the “**Announcement**”) in relation to the Disposal. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to supplement the following details in “Consideration” and “REASONS FOR AND BENEFITS OF THE DISPOSAL”.

**CONSIDERATION**

The Consideration for the Disposal was negotiated among the parties on an arm’s length basis after taking into account certain factors, including (i) the prevailing market conditions; (ii) the net assets value of the Target as at 31 December 2023, being approximately HK\$250,000, of which 51% of the net assets value of the Target as at 31 December 2023 amounting to approximately HK\$128,000; (iii) the existing business operations of the Target; and (iv) the business development opportunity and prospects of the Group.

**REASONS FOR AND BENEFITS OF THE DISPOSAL**

The Group commenced the repackaging services and retail (the “**Repackaging and Retail Business**”) in 2023 and the products portfolio only includes cosmetic products due to limited resources and sales network. As the Purchaser has extensive sales networks including sales of health food and tea etc, by bringing in the sales network of the Purchaser, the Purchaser’s existing sales channels, distribution networks and customer relationships can provide immediate access to new products for the Repackaging and Retail Business. After reviewing the business operations performance of the existing products portfolio and to further develop the Repackaging and Retail Business, the Board consider that the Group should expand the products portfolio in the Repackaging and Retail Business in order to (i) increase overall revenue by expanding the target market and attracting more customer; and (ii) improve market shares by increasing product range to strengthen the Group’s position and competitiveness in the industry. The Board consider that the repackaging and retail of food products, including but not limited to health food and tea, can generate a higher profit margin than cosmetic products. As such, the Group should further expand our products portfolio to food products and allocate more resources to food products instead of cosmetic products. To better assess the performance of each product line, the Group

plans to establish new subsidiaries to operate the Repackaging and Retail Business. The Group consider that by creating new subsidiaries, the Group will be able to (i) allocate resources more effectively; (ii) improve performance tracking; (iii) enhance the accountability and transparency of each business units; and (iv) facilitate strategic flexibility. The Group is in progress of looking for appropriate retail store in Hong Kong for new subsidiaries to operate the Repackaging and Retail Business and expect 1 retail store will commence business in coming few months and expect 2 more retail stores will commence business by the end of 2024 which depends on the availability and suitability of the location, rent, and condition of the store.

The above information does not affect any other information contained in the Announcement, and save as disclosed above, all other information in the Announcement remains unchanged.

By Order of the Board  
**Wan Cheng Metal Packaging Company Limited**  
**Wang Shuai**  
*Executive Director*

Hong Kong, 3 June 2024

*As at the date of this announcement, the executive Directors are Mr. Wang Shuai, Mr. Wang Yun and Mr. Zou Yonggang and the independent non-executive Directors are Mr. Wong Sui Chi, Mr. Wu Chi King and Ms. Ha Yee Lan Elaine.*

*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 in this announcement misleading.*

*This announcement will remain on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) on the "Latest Listed Company Information" page for at least 7 days from the date of its posting. This announcement will also be published on the Company's website at [www.wanchengholdings.com](http://www.wanchengholdings.com).*