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WMCH GLOBAL INVESTMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8208)

1. CHANGE OF EXECUTIVE DIRECTORS

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The Board announces that with effect from 28 January 2026:

- (a) Mr. Wong Seng resigned as the Chairman, a member of the Remuneration Committee, the CEO, an Authorised Representative and the compliance officer of the Company (after his resignation from the aforesaid roles, Mr. Wong will remain as an executive Director);
- (b) Ms. Leow Geok Mui resigned as an executive Director and a member of the Nomination Committee;
- (c) Mr. Lim Chin Keong resigned as an executive Director;
- (d) Mr. Heng Kim Huat resigned as an executive Director;
- (e) Mr. Liu Huanjin has been appointed as the Chairman, the CEO and an executive Director;
- (f) Mr. Liu Yingdong has been appointed as an executive Director; and
- (g) Ms. Wang Qiaolian has been appointed as an executive Director, a member of the Nomination Committee and an Authorised Representative.

References are made to (i) the composite document jointly issued by Bright Light International Holdings Limited (the “**Offeror**”) and WMCH Global Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 4 December 2025 (the “**Composite Document**”); and (ii) the announcement (the “**Close of Offer Announcement**”) jointly published by the Company and the Offeror dated 29 December

2025 in relation to, amongst other things, the mandatory unconditional cash offer by KGI Asia Limited for and on behalf of the Offeror to acquire all the issued shares of the Company, other than those already owned and/or agreed to be acquired by the Offeror and parties acting in concert with it.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document and the Close of Offer Announcement.

CHANGE OF EXECUTIVE DIRECTORS, CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER OF THE COMPANY

Resignation

The board (“**Board**”) of directors (“**Directors**”) of the Company announces that with effect from 28 January 2026:

- (a) Mr. Wong Seng (“**Mr. Wong**”) resigned as the chairman (the “**Chairman**”) of the Board, a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and the chief executive officer of the Company (the “**CEO**”);
- (b) Ms. Leow Geok Mui (“**Ms. Leow**”) resigned as an executive Director and a member of the nomination committee of the Company (the “**Nomination Committee**”);
- (c) Mr. Lim Chin Keong resigned as an executive Director; and
- (d) Mr. Heng Kim Huat resigned as an executive Director.

The resignation of the aforesaid Directors (collectively, the “**Outgoing Directors**”) was due to (i) the change in control of the Company after Completion and the close of the Offer; and (ii) the wishes of the Outgoing Directors to devote more time to their other commitments.

Each of the Outgoing Directors has confirmed that he/she has no disagreement with the Board and there are no matters in respect of his/her resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its sincere appreciation to the Outgoing Directors for their invaluable contribution to the Group during their tenure of office.

Appointment

Furthermore, the Board announces that, with effect from 28 January 2026:

- (a) Mr. Liu Huanjin (“**Mr. Liu HJ**”) has been appointed as the Chairman, the CEO and an executive Director;
- (b) Mr. Liu Yingdong (“**Mr. Liu YD**”) has been appointed as an executive Director; and
- (c) Ms. Wang Qiaolian (“**Ms. Wang**”) has been appointed as an executive Director.

The biographical details of the aforementioned newly appointed executive Directors (collectively, the “**New Director(s)**”) are set out as follows:

Mr. Liu HJ

Mr. Liu HJ, aged 39, graduated from Shandong University of Combined Traditional Chinese and Western Medicine (山東中西醫結合大學) in 2010 in the PRC with a bachelor’s degree in E-commerce. Mr. Liu HJ has become the dean and professor of Live Streaming E-commerce Academy of Shandong Liming Sci & Tech Vocational College* (山東力明科技職業學院) (“**Shandong Liming College**”) in the PRC since 2023.

Mr. Liu HJ has over ten years of extensive experiences in agency and brokerage for real estates, and the promotion and sales of regional specialty products of various areas of the PRC. Additionally, since 2022, Mr. Liu HJ has also commenced his engagement in art and cultural auction industry. He has been a pioneer in terms of the auction industry for artwork, artefacts and antiques as he innovatively brought forth the live streaming of auctions and facilitate the sales of artwork, artefacts and antiques within the PRC. His engagement also included the artwork financing with arrangement of professional appraisals for quality assurance and bank guarantees to safeguard the circulation of artworks and collectibles. He is currently the chairman of Shandong Quentin International Auction Co., Ltd.* (山東昆廷國際拍賣有限公司) and Shandong Yongtong Wanguo Culture Group Co., Ltd.* (山東永通萬國文化集團有限公司). Mr. Liu HJ is also the vice chairman of the Jinan Cultural Relics Protection and Collection Association* (濟南文物保護與收藏協會).

Mr. Liu HJ will enter into a service agreement with the Company for an initial term of three years from the date of appointment, which is renewable automatically for successive terms of three years upon expiry, unless terminated by not less than three months’ notice in writing served by either party. Mr. Liu HJ’s term of office is subject to retirement by rotation and re-election at the annual general meeting(s) of the Company in accordance with Company’s articles of association (the “**Articles**”) and the GEM Listing Rules. Pursuant to the Articles, Mr. Liu HJ is subject to re-election at the first annual general meeting held by the Company after his appointment. Mr. Liu HJ is entitled to a director’s fee of HK\$240,000 per annum which is determined by the Board taking reference to his responsibilities, experience, the prevailing market conditions and the recommendation of the Remuneration Committee, and is subject to review by the Remuneration Committee and the Board from time to time.

Mr. Liu HJ is a controlling Shareholder (details of which please refer to the Close of Offer Announcement).

Mr. Liu YD

Mr. Liu YD, aged 44, graduated from Shandong University of Political Science and Law* (山東政法學院) in the PRC in 2001 with a bachelor’s degree in law. Mr. Liu YD also graduated from Southwest University (西南大學) in the PRC in 2008 with a bachelor’s degree in law.

Mr. Liu YD has more than twenty years of experiences with the education industry, with multiple roles in Shandong Liming College in the PRC since 2005, Mr. Liu YD has been appointed as the vice president of Shandong Liming College since April 2021. Mr. Liu YD has also been the secretary to chairman of Shandong Liming Development Group* (山東力明教育發展集團) since 2015.

Apart from the education industry, Mr. Liu YD also has more than ten years of experiences with health industry with respect to provision of health and wellness services. Mr. Liu YD is currently the director of Chuangzhimeng (Shandong) Health Services Co., Ltd.* (床之夢(山東)健康服務有限公司) and the vice secretary general of the Health Education Development Fund Management Committee of the China Elderly Development Foundation* (中國老齡事業發展基金會健康教育專項基金管理委員會).

Mr. Liu YD will enter into a service agreement with the Company for an initial term of three years from the date of appointment, which is renewable automatically for successive terms of three years upon expiry, unless terminated by not less than three months' notice in writing served by either party. Mr. Liu YD's term of office is subject to retirement by rotation and re-election at the annual general meeting(s) of the Company in accordance with the Articles and the GEM Listing Rules. Pursuant to the Articles, Mr. Liu YD is subject to re-election at the first annual general meeting held by the Company after his appointment. Mr. Liu YD is entitled to a director's fee of HK\$240,000 per annum which is determined by the Board taking reference to his responsibilities, experience, the prevailing market conditions and the recommendation of the Remuneration Committee, and is subject to review by the Remuneration Committee and the Board from time to time.

Ms. Wang

Ms. Wang, aged 47, graduated from Shandong University of Finance and Economics* (山東財經大學) in the PRC in 1999 with a bachelor's degree in economics.

Since 2003, Ms. Wang has been employed by Patrick Mak & Tse ("PMT") as the person in charge of the representative office of PMT in Jinan. Ms. Wang has more than fifteen years of experiences in the corporate finance market in Hong Kong, and her work mainly focused on corporate and commercial matters, including cross-border transactions and listed companies' mergers and acquisitions. She has also assisted several reputable companies during their listing process with the Stock Exchange and on compliance issues regarding the Listing Rules.

Furthermore, Ms. Wang is currently serving as the president of Jinan Hong Kong and Macao Cooperation and Exchange Promotion Association* (濟南市港澳合作交流促進會), the executive Secretary-General of Shandong Hong Kong Chamber of Commerce* (山東省香港商會) and a visiting professor of Shandong University of Political Science and Law* (山東政法學院).

Ms. Wang will enter into a service agreement with the Company for an initial term of three years from the date of appointment, which is renewable automatically for successive terms of three years upon expiry, unless terminated by not less than three months' notice in writing served by either party. Ms. Wang's term of office is subject to retirement by rotation and re-election at the annual general meeting(s) of the Company in accordance with the Articles and the GEM Listing Rules. Pursuant to the Articles, Ms. Wang is subject to re-

election at the first annual general meeting held by the Company after his appointment. Ms. Wang is entitled to a director's fee of HK\$240,000 per annum which is determined by the Board taking reference to her responsibilities, experience, the prevailing market conditions and the recommendation of the Remuneration Committee, and is subject to review by the Remuneration Committee and the Board from time to time.

As at the date of this announcement, among the New Directors, the interests of Mr. Liu HJ in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) are set out below:

Name of shareholder	Capacity	Shares (long position)	Approximate Shareholding Percentage (%)
The Offeror ^(note)	Beneficial Owner	392,772,000	54.55
Mr. Liu HJ ^(note)	Interest of a controlled corporation	392,772,000	54.55

Notes:

The Offeror is legally, beneficially and wholly owned by Mr. Liu HJ.

As at the date of this announcement, save as disclosed above, each of the New Directors:

- (i) does not hold any other position with the Company or any of its subsidiaries;
- (ii) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (iii) does not have any other major appointments and professional qualifications;
- (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as respectively defined under the GEM Listing Rules) of the Company; and
- (v) does not have or is not deemed to have any other interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no information relating to the appointment of each of the New Directors that is required to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules, and there are no other matters in relation to the proposed appointment of Mr. Liu HJ, Mr. Liu YD and Ms. Wang as executive Directors that need to be brought to the attention of the Shareholders.

Deviation from the Corporate Governance Code

As Mr. Liu HJ serves as both the Chairman and the CEO with effect from 28 January 2026, such practice deviates from code provision C.2.1 of the Corporate Governance Code as set forth in Appendix C1 of the GEM Listing Rules (the “**CG Code**”). The Board believes that vesting the roles of both the Chairman and the CEO in the same person can facilitate the execution of the Group’s business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstance. In addition, under the supervision of the Board, which comprises four executive Directors and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and the Shareholders.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

As disclosed above in this announcement, Mr. Wong resigned as a member of the Remuneration Committee with effect from 28 January 2026.

Following Ms. Leow’s resignation from her role as an executive Director, she also resigned as a member of the Nomination Committee. Ms. Wang, with effect from 28 January 2026, has been appointed as a member of the Nomination Committee.

CHANGE OF AUTHORISED REPRESENTATIVE AND RESIGNATION OF COMPLIANCE OFFICER

On top of Mr. Wong’s resignation of his roles as the Chairman, a member of the Remuneration Committee and the CEO, he also resigned as (i) an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules (“**Authorised Representative**”); and (ii) the compliance officer of the Company with effect from 28 January 2026.

For the avoidance of doubt, after his resignation from the aforesaid roles, Mr. Wong will remain as an executive Director.

With effect from 28 January 2026, Ms. Wang has been appointed as an Authorised Representative.

The Board would like to extend its warmest welcome to the New Directors on the new appointments.

By Order of the Board
WMCH Global Investment Limited
Wong Seng
Executive Director

Hong Kong, 28 January 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Wong Seng, Mr. Liu Huanjin, Mr. Liu Yingdong, Ms. Wang Qiaolian and the independent non-executive Directors of the Company are Dr. Tan Teng Hooi, Mr. Leong Jay and Mr. Ng Shing Kin.

This announcement, for which the Directors of the Company 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 Company Announcements” page of the GEM website at www.hkexnews.hk for at least 7 days from the date of its posting and will also be published on the Company’s website at www.tw-asia.com.

** for identification purpose only*