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WANKAONLINE

WANKA ONLINE INC.

萬咖壹聯有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1762)

INSIDE INFORMATION DISPOSAL OF SHARES BY A CONTROLLING SHAREHOLDER

This announcement is made by Wanka Online Inc. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Mr. ZHENG Wei (“**Mr. Zheng**”), a non-executive director and one of the controlling shareholders (as defined in the Listing Rules) of the Company, that on 25 October 2021, he has disposed of 20,000,000 shares of the Company (the “**Shares**”) with par value of US\$0.0000002 each (the “**Sale Share(s)**”) on open market, representing approximately 1.35% of the total issued share capital of the Company as at the date of this announcement, at the average consideration of approximately HK\$0.60 per Sale Share through on-market transactions on the trading platform of the Stock Exchange (the “**Disposal**”). Immediately after the Disposal, the number of shares ultimately owned by Mr. Zheng decreased from 218,864,500 Shares to 198,864,500 Shares. Mr. Zheng has further informed the Company that, to his best knowledge, the purchaser(s) of the Sale Shares are third parties independent of and not connected with the Company (as defined in the Listing Rules).

Mr. GAO Dinan (“**Mr. Gao**”), an executive Director, the chairman of the Board and the chief executive officer, and Mr. Zheng (a) immediately prior to the Disposal, were interested in an aggregate of 488,248,800 Shares representing an aggregate of approximately 32.86% of the total issued share capital of the Company as at the date of this announcement, which comprised of (i) 269,384,300 Shares held by Mr. Gao as the ultimate beneficial owner; and (ii) 218,864,500 Shares held by Mr. Zheng as the ultimate beneficial owner; and (b) immediately after the Disposal, are interested in an aggregate of 468,248,800 Shares, representing an aggregate of approximately 31.52% of the total issued share capital of the Company as at the date of this announcement, which comprised of (i) 269,384,300 Shares held by Mr. Gao as the ultimate beneficial owner; and (ii) 198,864,500 Shares held by Mr. Zheng as the ultimate beneficial owner, and remain as the controlling shareholders of the Company.

The Board does not expect the Disposal to have any significant impact on the business operations and the composition of the management of the Group.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
Wanka Online Inc.
GAO Dinan
Chairman

Hong Kong, 25 October 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. GAO Dinan, Ms. ZHOU Yan and Mr. NIE Xin as executive Directors; Mr. ZHENG Wei and Mr. SONG Chunyu as non-executive Directors; and Mr. CHEN Baoguo, Mr. JIN Yongsheng and Ms. ZHAO Xuemei as independent non-executive Directors.

* *For identification purposes only*