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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)

**APPOINTMENT OF EXECUTIVE DIRECTOR
AND
CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND COMPOSITION OF BOARD COMMITTEES**

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Wanka Online Inc. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) is pleased to announce that Ms. JIANG Yu (蔣宇) (“**Ms. Jiang**”) has been appointed as an executive Director of the Company with effect from 20 July 2022.

Ms. Jiang, aged 39, joined the Group in January 2019 as a senior vice president and is primarily responsible for the corporate and business development of the Group. She has over 15 years of experience in the technology industry. Prior to joining the Group, she served as a business development manager at Beijing AirInbox Information Technologies Co., Ltd. (北京空中信使信息技術有限公司) from July 2007 to March 2010, a consolidated affiliated entity of KongZhong Corporation (空中網), a company previously listed on Nasdaq (stock symbol: KZ) and privatized in April 2017. From March 2010 to April 2015, she served as the director of mobile business department of Shenzhen Aisidi Co., Ltd. (深圳市愛施德股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 002416). From April 2015 to December 2018, she served as a vice president of an internet startup company.

Ms. Jiang obtained a bachelor’s degree in electronics and communication from Hunan University (湖南大學) and an MBA degree from Peking University (北京大學) in July 2006 and July 2017, respectively.

As at the date of this announcement, Ms. Jiang is interested in (i) 397,000 ordinary shares with a par value of US\$0.0000002 each of the Company (the “**Shares**”) and (ii) restricted share units granted to her under the share incentive scheme adopted by the Company on 29 August 2019 entitling her to receive 2,393,000 Shares.

Ms. Jiang has entered into a service contract with the Company as an executive Director for a term of three years, subject to the requirements for retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the articles of association of the Company. She is not entitled to any remuneration in connection with the performance of her duties under the

appointment as executive Director. She is entitled to the reimbursement of all reasonable out-of-pocket expenses properly and reasonably incurred in relation to the business of the Company or in the discharge of her duties as director. The Company shall pay or provide to her such additional benefits as the Board shall in its absolute discretion deem appropriate.

Save as disclosed above, Ms. Jiang (i) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not hold any other directorship and position in the Company or its subsidiaries or in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three year; and (iii) does not hold any other interests in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Company is not aware of any other matter relating to the appointment of Ms. Jiang that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirement of Rule 13.51(2)(h) to (v) of the Rules Governing Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

The board further announces that Ms. ZHAO Xuemei (“**Ms. Zhao**”) has tendered her resignation as an independent non-executive Director of the Company, a member of the audit committee of the Company (the “**Audit Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”), all with effect from 20 July 2022, in order to devote more time to her personal endeavours. She will not hold any other position with the Group after her resignation.

Ms. Zhao has confirmed that she has no disagreement with the Board and that there are no matters which need to be brought to the attention to shareholders of the Company and the Stock Exchange in relation to her resignation.

The Board would like to express its sincere gratitude to Ms. Zhao for her valuable contributions to the Company during the tenure of her service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

The Board is pleased to announce that Mr. YU Limin (余利民) (“**Mr. Yu**”) has been appointed as an independent non-executive Director of the Company, a member of the Audit Committee and a member of the Remuneration Committee, all with effect from 22 July 2022.

The biographical details of Mr. Yu are set forth below:

Mr. Yu, aged 43, has over 20 years of experience in financial management and investment. He served as a project manager of audit department at Beijing Tin Wha Certified Public Accountants (北京天華會計師事務所) from July 2001 to May 2004. From June 2004 to March 2005, he served as an investment manager of Tianhua International Investment Services Co., Ltd. (天華國際投資服務有限公司). From April 2005 to August 2009, he served as a senior investment manager of Beijing Zodi Investment Co., Ltd. (北京中迪投資股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 000609). From August 2010 to March 2015, he served as the head of investment and

development department of Tianjin New Financial Investments Co., Ltd. (天津新金融投資有限責任公司). From April 2015 to December 2017, he served as the assistant president and director of corporate finance department at Luyu Ecosystem Engineering Co., Ltd. (路域生態工程有限公司). Since December 2018, he has served as a senior project manager of audit department at Zhongxingcai Guanghua Certified Public Accountants LLP (中興財光華會計事務所(特殊普通合夥)).

Mr. Yu obtained a bachelor's degree in trade economics from Tianjin University of Commerce (天津商業大學) in June 2001. He was accredited as a certified public accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in October 2020. He was also awarded with finance professional qualification of intermediate economist by the Office of Professional Title in Tianjin (天津市職稱工作辦公室) in April 2013.

Mr. Yu has entered into an appointment letter with the Company as an independent non-executive Director for a term of three years, subject to the requirements for retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the articles of association of the Company. He is entitled to receive a director's fee being HK\$200,000 per annum in connection with the performance of his duties under the appointment as an independent non-executive Director. He is entitled to the reimbursement of all reasonable out-of-pocket expenses properly and reasonably incurred in relation to the business of the Company or in the discharge of his duties as director. The Company shall pay or provide to him such additional benefits as the Board shall in its absolute discretion deem appropriate.

As at the date of this announcement, Mr. Yu does not hold any interests in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Yu (i) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (ii) does not hold any other directorship and position in the Company or its subsidiaries or in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three year.

Save as disclosed above, the Company is not aware of any other matter relating to the appointment of Mr. Yu that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirement of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Jiang and Mr. Yu to the Board.

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

Hong Kong, 20 July 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. GAO Dinan, Mr. NIE Xin and Ms. JIANG Yu as executive Directors; Mr. ZHENG Wei as non-executive Director; and Mr. CHEN Baoguo, Mr. JIN Yongsheng and Mr. YU Limin as independent non-executive Directors.

** For identification purposes only*