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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)

CHANGE OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF CHIEF FINANCIAL OFFICER

CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Wanka Online Inc. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) hereby announces that Mr. GAO Dinan (“**Mr. Gao**”) has resigned as the chief executive officer of the Group (the “**CEO**”), with effect from 16 December 2022, in order to focus on the performance of his responsibilities as the chairman of the Board, executive Director and the chairman of the nomination committee of the Board.

Mr. Gao has confirmed that he has no disagreement with the Board and that there are no matters which need to be brought to the attention to the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation as the CEO.

The Board further announces that Ms. JIANG Yu (蔣宇) (“**Ms. Jiang**”) has been appointed as the CEO in replacement of Mr. Gao with effect from 16 December 2022.

Particulars of Ms. Jiang are set out below.

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 was appointed as an executive Director on 20 July 2022. 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.

There is no separate service contract in relation to Ms. Jiang's appointment as the CEO. Ms. Jiang has entered into a service contract with the Company as an executive Director for a term of three years commencing from 20 July 2022, 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 as the CEO 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 the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board wishes to express its sincere gratitude to Mr. Gao for his invaluable contribution to the Company during the tenure of his office as the CEO and warmly welcomes Ms. Jiang in her new role in the Company.

APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board announces that Mr. YU Dingyi (于丁一) (“**Mr. Yu**”) has been appointed as chief financial officer of the Company (“**CFO**”) with effect from 16 December 2022. Upon the appointment of Mr. Yu as the CFO, Mr. Gao, an executive Director and the chairman of the Board, has ceased to act as the acting CFO of the Company.

Particulars of Mr. Yu are set out below.

Mr. Yu, aged 43, joined the Group in October 2022 as a vice president of finance. He has over 21 years of experience in financial management. Prior to joining the Group, he served multiple positions in PetroChina Company Limited (中國石油天然氣股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601857) and the Stock Exchange (stock code: 857), from July 2000 to July 2014, with his last position as the director of finance department of PetroChina Trading Company Limited (中國石油天然氣股份有限公司銷售分公司). He served as the financial controller and a director of APUS Network Technology Co., Ltd. (麒麟合盛網絡技術股份有限公司), from September 2014 to October 2022 and from July 2019 to October 2022, respectively.

Mr. Yu obtained a bachelor's degree in accounting from China University of Petroleum (中國石油大學) in July 2000. He also obtained a master's degree in finance from The Central University of Finance and Economics (中央財經大學) in September 2006. He is a member of the Association of Chartered Certified Accountants since April 2019.

The Board would like to express its warm welcome to Mr. Yu on his new appointment.

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

Hong Kong, 16 December 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*