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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

DECREASE IN SHAREHOLDING 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. GAO Dinan (“**Mr. Gao**”), an executive Director, the chairman of the Board and one of the controlling shareholders (as defined in the Listing Rules) of the Company, that on 14 July 2023, he has disposed of 23,817,000 shares of the Company with par value of US\$0.0000002 each (the “**Share(s)**”) on open market, representing approximately 1.56% of the total issued share capital of the Company as at the date of this announcement, at the average consideration of approximately HK\$0.17 per 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. Gao decreased from 267,726,300 Shares to 243,909,300 Shares.

Mr. Gao and Mr. ZHENG Wei (“**Mr. Zheng**”), a non-executive Director of the Company, (a) immediately prior to the Disposal, were interested in an aggregate of 466,590,800 Shares representing an aggregate of approximately 30.58% of the total issued share capital of the Company as at the date of this announcement, which comprised of (i) 267,726,300 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 (b) immediately after the Disposal, are interested in an aggregate of 442,773,800 Shares, representing an aggregate of approximately 29.02% of the total issued share capital of the Company as at the date of this announcement, which comprised of (i) 243,909,300 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.

As a result of the Disposal, Mr. Gao and Mr. Zheng, collectively, are entitled to control approximately 29.02% of the voting power at general meetings of the Company, which is less than 30%. Accordingly, each of Mr. Gao and Mr. Zheng is no longer a controlling shareholder (as defined under the Listing Rules) of the Company.

The Board does not expect the Disposal to have any adverse effect on the business operations 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, 14 July 2023

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*