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KWUNG'S HOLDINGS LIMITED

曠世控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1925)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Kwung's Holdings Limited (the "**Company**") dated 28 December 2023 in respect of the connected transaction and disclosable transaction in relation to the disposal of entire equity interest in Ningbo Wanwei Crafts Manufacturing Co., Ltd* (寧波萬維工藝品製造有限公司) (the "**Announcement**"). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As set out in the Announcement, a circular (the "**Circular**") containing, among other things, details on the Equity Transfer Agreement, a letter of recommendation from the Independent Board Committee to the Independent Shareholders, and a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders was expected to be despatched to Shareholders on or before 18 January 2024. As additional time is required to finalize certain information to be included in the Circular, it is expected that the despatch date of the Circular will be postponed to a date falling on or before 31 January 2024.

By order of the Board
Kwung's Holdings Limited
JIN Jianxin
Chairman

Hong Kong, 18 January 2024

As at the date of this announcement, the executive Directors are Mr. JIN Jianxin and Mr. TIAN Dong; the non-executive Director is Mr. SHAO Patrick; and the independent non-executive Directors are Mr. LAI Chun Yu, Ms. XU Qiong and Mr. ZHOU Kai.