WellCell Holdings Co., Limited
經緯天地控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2477)

INSIDE INFORMATION
DISPOSAL OF SHARES BY A CONTROLLING SHAREHOLDER

This announcement is made by WellCell Holdings Co., Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") 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 WellCell Group Co., Limited ("**WellCell Group**"), one of the controlling shareholders (as defined in the Listing Rules) of the Company, that on 6 January 2025, WellCell Group entered into a share purchase agreement (the "**SPA**") with Hang Feng International Holdings Co., Limited (the "**Investor**") in relation to the disposal of 99,500,000 shares of the Company (the "**Shares**"), representing 19.9% of the total issued share capital of the Company as at the date of this announcement, at the consideration of HK$4.52 per Share (the "**Disposal**").

As advised and informed by WellCell Group to the Company:–

1. As at the date of this announcement, WellCell Group is beneficially interested in 255,000,000 Shares, representing 51% of the total issued capital of the Company. The issued shares of WellCell Group are owned as to 51.5%, 37.5%, 5%, 4% and 2% by Shine Dynasty Limited, Cheer Partners Limited, Golden Concord Holding Limited, Dazzling Power Limited and Diamond Skyline Limited, respectively, which are in turn wholly-owned by Mr. Jia Zhengyi (being an executive Director and the Chairman of the Board), Mr. Lin Qihao (being a non-executive Director), Mr. Fung Man Hon, Mr. Cong Bin (being an executive Director) and Ms. Chen Shenmao (being the vice general manager and financial controller of the Group) respectively.

2. Completion of the Disposal is expected to take place on or before 17 January 2025 or such other day as WellCell Group and the Investor may agree in writing.

3. To the best of WellCell Group's information and belief, (a) the Investor is an investment holding company incorporated in the British Virgin Islands with limited liability. The sole director and controlling shareholder of the Investor is Mr. Qian Fenglei (錢峰雷) ("**Mr. Qian**"), who is the founder and chief executive officer ("**CEO**") of Zhejiang Highfund International Holdings Co., Ltd. Apart from Mr. Qian, the shareholders of the Investor also consist of other prominent business figures and listed companies, including:

Chen Guojun (沈國軍)	–	Founder and Chairman of Yintai Group
Charles Guowei Chao (曹國偉)	–	Chairman and CEO of Sina Group
Hu Simon Xiaoming (胡曉明)	–	A partner of Alibaba and the former CEO of Ant Financial Services
Cai Wensheng (蔡文胜)	–	Former Chairman and executive director of Meitu, Inc. (HKEX stock code: 01357)
Sheng Xitai (盛希泰)	–	Founder of Hongtai Aplus
Wu Guangming (吳光明)	–	Founder of Yuwell Medical (SZSE Stock Code: 002223)
Tang Yue (唐越)	–	Founder of X Financial (NYSE: XYF)
Zhang Yingcen (張瀛岑)	–	Chairman of Tian Lun Gas Holdings Limited (HKEX Stock Code: 01600)
Zeng Fanzhi (曾梵志)	–	A famous artist
Sun Taoran (孫陶然)	–	Founder of Lakala (SZSE Stock Code: 300773)
Yu Mingfang (于明芳)	–	Co-founder of Belle International
Sinohope Technology Holdings Limited (新火科技控股有限公司)	–	A listed company (HKEX Stock Code: 01611)
Zhejiang Jinke Tom Culture Industry (湯姆貓)	–	A listed company (SZSE Stock Code: 002223)

and (b) the Investor and all its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

Subject to the completion of the Disposal and assuming that there is no other changes in the shareholding structure and issued Shares, the number of Shares owned by WellCell Group will decrease from 255,000,000 Shares to 155,500,000 Shares, representing 31.1% of the issued share capital of the Company, and WellCell Group shall remain a controlling shareholder of the Company and the Investor will become a substantial shareholder of the Company holding 99,500,000 Shares, representing 19.9% of the total issued share capital of the Company.

The Board wishes to emphasize that, as confirmed by WellCell Group, WellCell Group remains confident in the Group.

The Board is also pleased with the confidence that the Investor is showing in the Company and the Group.

The Board is of the view that the Disposals will not have any adverse effect on the business operations and future prospects of the Group.

As completion of the Disposal may or may not take place, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company. Further announcement(s) will be made by the Company relating to the Disposal as and when appropriate and/or required in compliance with the Listing Rules.

By Order of the Board
WellCell Holdings Co., Limited
Jia Zhengyi
Chairman and Executive Director

Hong Kong, 6 January 2025

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Jia Zhengyi, Mr. Cong Bin and Mr. Li Shihua; one non-executive Director, namely Mr. Lin Qihao; and three independent non-executive Directors, namely Dr. Leung Kwong Sak, Mr. Wong Che Man Eddy and Ms. Dan Xi.