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Wasion Holdings Limited
威勝控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3393)

BUSINESS UPDATE
INDONESIAN AND MALAYSIAN FACTORIES
COMMENCE OPERATIONS

The board of directors (the “**Board**”) of Wasion Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to provide to the shareholders of the Company and investors the following update on the Group’s operations overseas.

INDONESIA

Willfar Information Technology Co. Ltd. (“**Willfar Information**”), a subsidiary of the Company, recently held the grand opening ceremony of its factory (“**PT Willfar**”) at the Bekasi Industrial Park, Indonesia.

The establishment of PT Willfar exemplifies Willfar Information’s dual strategy of “technology going global” and “local operations” The factory will focus on the research, development, and production of digital grid and smart city solutions, while providing customized innovative products tailored to market demands. Through technology transfer and talent development, PT Willfar aims to enhance the local industrial ecosystem. Equipped with state-of-the-art manufacturing capabilities across all production stages, the facility has an annual production capacity of several million units of power AMI products, smart distribution equipment, smart water meters, and communication modules.

The commencement of operation of PT Willfar marks a significant milestone for Willfar Information. Going forward, Willfar Information will leverage its technological strengths and continue to invest in research and development to deliver more competitive and market-oriented products and services, meeting the diverse and personalized needs of the Southeast Asian market and establishing a regional hub for smart energy innovation.

MALAYSIA

Wasion Energy Technology Co., Ltd., another subsidiary of the Company, recently held the grand opening ceremony of its subsidiary, Weyoung Technology (Malaysia) Sdn. Bhd. (“**Weyoung**”), in Johor Bahru, Johor State, Malaysia.

The establishment of Weyoung is founded on the close collaboration between the Group and the Johor State Government of Malaysia, along with various state and federal agencies. Both parties are dedicated to transforming Kulai District of Johor Bahru into a core hub for digital infrastructure and sustainable industrial growth. During the opening ceremony, Weyoung also signed a strategic cooperation agreement with DayOne, the international business division of GDS Holdings, to engage in deep collaboration within the data center sector, thereby reinforcing their shared commitment to building a long-term, green digital ecosystem in Malaysia.

Weyoung is committed to assisting Malaysia’s digital transformation through three key pillars: technological leadership, ecological collaboration, and social responsibility, and is also aspire to serve as an innovative engine for the development of the digital economy in Southeast Asia. It will focus on “prefabrication, intelligence, and low carbon” technologies, collaborating with global partners to empower a smarter digital future.

With the commencement of operations of the two new facilities in Indonesia and Malaysia, the Group now operates six local manufacturing facilities globally, with the other four located in Mexico, Brazil, Tanzania, and Hungary. The establishment of the Indonesian and Malaysian facilities epitomizes the Group’s strategic focus on accelerating overseas market expansion and highlights the high recognition of the Group’s products and services in the international markets.

By order of the Board of
Wasion Holdings Limited
Ji Wei
Chairman

23 April 2025

As at the date of this announcement, the Board comprises Mr. Ji Wei, Mr. Kat Chit, Ms. Li Hong, Ms. Zheng Xiao Ping and Mr. Tian Zhongping as executive Directors, Ms. Cao Zhao Hui as non-executive Director, and Mr. Chan Cheong Tat, Mr. Luen Wenpeng and Mr. Wang Yaonan as independent non-executive Directors.