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**WANKA ONLINE INC.**

**萬咖壹聯有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1762)**

**CHANGE OF EXECUTIVE DIRECTOR  
AND  
CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE**

**RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Wanka Online Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. NIE Xin (“**Mr. Nie**”) has resigned as an executive director and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) in order to focus on his other business commitments, with effect from 7 May 2025.

Mr. Nie confirmed that, he has no disagreement with the Board and there is no matter related to his resignation that needs to be brought to the attention of the Company’s shareholders or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

**APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. MENG Jincong (“**Mr. Meng**”) has been appointed as an executive director and a member of the Remuneration Committee of the Company with effect from 7 May 2025.

Mr. Meng, aged 53, joined the Group in May 2022 as the Chief Capital Officer. He has over 20 years of experience in investment management, financing, research, and risk control. Prior to joining the Group, from January 2010 to September 2021, he held key positions at Longtree Capital, Mizuho Securities (Asia) Limited, CITIC Trust, and Jiaxin Holdings Group, where he was responsible for equity investments and group strategic investments. Mr. Meng obtained a Bachelor’s Degree in Textile Engineering from Beijing Union University in July 1995 and an MBA from Renmin University of China in March 2004.

Mr. Meng entered into a three-year service contract with the Company for his role as an executive director, which may be automatically renewed for one-year terms upon expiry. In accordance with the articles of association of the Company, he will be subject to retirement by rotation and re-election at the next annual general meeting of the Company. He is not entitled to any remuneration for serving as an executive director, which was determined taking into account his duties and responsibilities, the prevailing market conditions and the recommendation from the Remuneration Committee, but is eligible for reimbursement of all properly and reasonably incurred out-of-pocket expenses related to the Company's business or his directorial duties. The Company may provide additional benefits as the Board deems appropriate.

Save as disclosed above, to the best knowledge of the Directors, as at the date of this announcement, Mr. Meng does not:

- (a) hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
- (b) have any relationship with any other Directors, senior management, substantial shareholder (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) or controlling shareholder (as defined in the Listing Rules) of the Company;
- (c) hold any other positions with the Company or other members of the Group;
- (d) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and
- (e) hold any other major appointments and professional qualifications.

Save as disclosed herein, there is no other information relating to the appointment of Mr. Meng as an executive director that shall be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules nor any matters which need to be brought to the attention of the shareholders of the Company as at the date of this announcement.

The Board wishes to express its sincere gratitude to Mr. Nie for his invaluable contribution to the Company during the tenure of his office and warmly welcomes Mr. Meng for joining the Board.

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

Hong Kong, 7 May 2025

*As at the date of this announcement, the Board comprises Mr. GAO Dinan, Ms. JIANG Yu, Mr. MENG Jincong and Mr. YU Dingyi as executive Directors; and Mr. CHEN Baoguo, Mr. JIN Yongsheng and Mr. YU Limin as independent non-executive Directors.*

*\* For identification purposes only*