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Tanwan Inc.
贪玩

(formerly known as ZX Inc. 中旭未来)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9890)

VOLUNTARY ANNOUNCEMENT
SIGNING OF THE EXCLUSIVE DISTRIBUTION AND OPERATION OF THE GARFIELD FAMILY IP LICENSE AGREEMENT

This announcement is issued by Tanwan Inc. (the "**Company**", together with its subsidiaries and the PRC Operating Entities[1], the "**Group**") on a voluntarily basis to inform shareholders and potential investors of the Company of the latest business developments of the Group.

The Company is pleased to announce that Guangzhou Liliya Culture & Entertainment Limited (廣州粒粒呀文化娛樂有限公司) (the "**Liliya**"), a wholly-owned subsidiary of the Group, entered into The "GARFIELD Family (加菲貓家族) IP License Agreement" (the "**License Agreement**") with Chengdu Mowanka Culture Communication Co., Ltd. (成都模玩咖文化傳播有限公司) (the "**Chengdu Mowanka**"). Pursuant to the License Agreement, as the exclusive master licensor of the derivatives of the "*THE GARFIELD MOVIE*" (加菲貓家族) film IP (the "**GARFIELD Family IP**") in Greater China region (including mainland China, Hong Kong SAR, Macau SAR, and Chinese Taiwan), Chengdu Mowanka grants Liliya an "exclusive proprietary license" for the development and sale of non-functional trendy three-dimensional products, including figurines, blind boxes, sculptures, building blocks, plush products, etc ("**Exclusive Distribution and Operation License**"). The license term shall be from September 1, 2025 to May 17, 2030. Chengdu Mowanka and Liliya will jointly develop and operate the GARFIELD Family IP ecological community.

[1] The PRC Operating Entities refer to the entities controlled by the Group through the Contractual Arrangements, the details of which are set out in the Company's prospectus dated September 18, 2023 ("**Prospectus**").

Meanwhile, Liliya and Chengdu Mowanka have reached a preliminary cooperation intention on the authorization of the design, development, adaptation of game products, and distribution and operation rights regarding the licensed subject of the GARFIELD Family IP.

Introduction to the GARFIELD Family IP and IP Licensor

The GARFIELD Family IP originates from the serialized comic strip Garfield created by American cartoonist Jim Davis in 1978. Garfield's personality of "speaking the truth and doing what he wants" allows audiences to relieve stress and gain psychological comfort through laughter. Since its debut, the comic has gained worldwide popularity. As a global classic IP with over 40 years of history, Garfield has nearly 300 million fans worldwide and has created a market value exceeding USD$10 billion.

"*THE GARFIELD MOVIE*" is a feature-length animated film co-invested and produced by Starlight Film & TV Culture Industry Development (Shenzhen) Limited (星光影視文化產業發展(深圳)有限公司) and Project G Productions, LLC. It was released globally in the summer of 2024. Chengdu Mowanka serves as the exclusive master licensor for the film's IP derivatives in Greater China region, holding full-category licensing rights, sub-licensing rights, and rights to merchandising, design, manufacturing, operation, sales, and services for the IP derivatives for a period of five years.

Benefits of Obtaining Exclusive Distribution and Operation License for the GARFIELD Family IP

The Group's successful acquisition of the exclusive distribution and operation license for the internationally renowned GARFIELD Family IP marks a significant breakthrough in its IP ecosystem strategic layout. This collaboration will fully leverage Garfield's strong influence as a global classic IP to help the Group quickly enter the pop toy market and reach multi-generational consumer groups. The IP's inherent global popularity and topicality will provide natural traffic advantages for marketing activities, effectively enhancing brand exposure and market reputation.

Furthermore, the Group will build a complete physical product line, which not only expands diversified revenue sources but also achieves two-way empowerment and collaborative development between the pop toy business and the core gaming business through innovative forms such as IP co-branding and content co-creation. This will further strengthen the Group's core competitiveness and IP operation capabilities in the digital entertainment sector. The affability of the classic GARFIELD Family IP will help lay the foundation for future cross-industry collaborations and the long-term construction of a pan-entertainment ecosystem.

The Group's Pop Toy Strategy

In the strategic planning of the pop toy segment, the Group will focus on the core of the "IP Ecosystem Strategy" and takes "Illuminating Daily Life with Creativity and Fun" as its brand value proposition. Through its pop toy brand TANWAN, the Group systematically advances the in-depth value exploration and diversified development of its self-owned game IPs, while continuously expanding its pop toy layout. Since 2021, the Group has entered the pop toy market with its self-owned IP "BRO KOOLI". In 2025, the Group's pop toy business undergoes a strategic upgrade, which includes: building a new pop toy business team, launching the experimental vinyl plush pop toy doll "CASHY BABY", planning to roll out "LILIA ANGEL"-the industry's first pop toy IP featuring crystal elements, signing an exclusive distribution and operation agreement for the three-dimensional products of the internationally renowned GARFIELD Family IP, and launching a line of lifestyle pop products. The Group is gradually building a complete pop toy IP ecosystem that covers everything from pop toy products to lifestyle pop creatives.

By building a "virtual-real" integrated IP value-added system, we will transform in-game character images, cultural symbols, and artistic assets into pop toys with collectible value and market influence, extending the IP lifecycle and forming a cross-media, cross-consumption-scene ecological closed loop. This initiative aims to extend players' emotional connection to the virtual world into physical consumption scenarios, enrich user entertainment experiences and interaction methods, expand IP monetization channels, and ultimately achieve two-way empowerment and collaborative growth between the gaming and pop toys businesses.

In the future, the Group will continue to deepen its IP ecosystem strategy, center on users, and continuously expand the boundaries and depth of its pop toy business, committing to creating more valuable and emotional IP derivative experiences for global players.

By order of the Board
Tanwan Inc.
Mr. WU Xubo
Chairman of the Board and Executive Director

Guangzhou, the PRC, September 9, 2025

As at the date of this announcement, the Board comprises Mr. WU Xubo and Ms. WU Xuan as executive Directors; and Ms. SONG Siyun, Mr. QIN Yongde and Ms. ZHENG Yi as independent non-executive Directors.