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WANKAONLINE

WANKA ONLINE INC.

萬咖壹聯有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1762)

PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME

This announcement is made by the board (the "**Board**") of directors (the "**Director(s)**") of Wanka Online Inc. (the "**Company**", together with its subsidiaries, the "**Group**") in relation to the proposed adoption of the proposed share option scheme (the "**New Share Option Scheme**").

PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME

The Company proposes to adopt the New Share Option Scheme in accordance with the latest requirements of Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") published by The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The purpose of the New Share Option Scheme is to provide eligible participants with the opportunity to acquire proprietory interests in the Company and to encourage eligible participants to work towards enhancing the value of the Company and its shares (the "**Shares**") for the benefit of the Company and its shareholders (the "**Shareholders**") as a whole, as well as to motivate eligible participants to contribute to the success of the Group's operations. The New Share Option Scheme will provide the Company with a flexible means of retaining, incentivizing, rewarding, remunerating, and compensating eligible participants.

Subject to the fulfilment of the conditions as set out below and the restrictions under the Listing Rules, the total number of Shares and treasury shares of the Company (the "**Treasury Shares**") which may be issued/transferred upon the exercise of all share options to be granted under the New Share Option Scheme and all options, awards or securities to be granted under any other share scheme(s) of the Company shall not in aggregate exceed 10% of the total number of Shares in issue on the date of the extraordinary general meeting of the Company (the "**EGM**") (excluding any Treasury Shares). For details of other share schemes of the Company, please refer to the annual report of the Company for the year ended 31 December 2024.

The New Share Option Scheme will take effect upon satisfaction of the following conditions:

(i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the adoption of the New Share Option Scheme and to authorise the Board to grant share options to subscribe for Shares thereunder and to allot, issue and deal with Shares or to transfer the Treasury Shares pursuant to the exercise of any share options granted under the New Share Option Scheme; and

(ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any Shares to be issued or Treasury Shares to be transferred pursuant to the exercise of share options granted under the New Share Option Scheme.

EGM

Subject to obtaining approval from the Stock Exchange by the Company, a circular of the Company containing, among others, (i) details relating to the adoption of the New Share Option Scheme; (ii) the principal terms of the New Share Option Scheme; and (iii) a notice of convening the EGM, is expected to be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course. The EGM will then be convened for the Shareholders to consider and, if thought fit, pass the ordinary resolution to approve, inter alia, the adoption of the New Share Option Scheme.

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

Hong Kong, 29 September 2025

As at the date of this announcement, the board of directors of the Company 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*