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Vala Inc.

(formerly known as 51 Credit Card Inc. (51信用卡有限公司))
(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2051)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

This announcement is made by Vala Inc. (the "**Company**", together with its subsidiaries, the "**Group**") to update the shareholders and potential investors of the Company on the latest business development of the Group.

OFFICIAL LAUNCH AND PRE-ORDER OF NEW VEHICLE MODEL vala home

On 20 September 2025, the Company and Chongqing Ruichi Motor Industrial Co., Ltd.* (重慶瑞馳汽車實業有限公司) jointly and officially launched vala home, China's first six-seat new-energy camping vehicle with a factory-installed sloped pop-up roof. vala home will be able to meet the potential needs of more customers on the back of a major manufacturer, an innovative design and an affordable price plus the versatility of an MPV, the travel and living attributes of an RV, and the low-cost advantages of a new-energy vehicle. At the World Smart Industry Expo 2025 recently held in Chongqing, vala home attracted a large crowd for experiencing the vehicle as soon as it was unveiled and was reported by authoritative media such as CCTV News Channel in recognition of its novelty and practicality.

There is only one version of vala home, so the standard configuration is the top configuration. The pre-sale price is RMB169,900, and pre-order is now available, with delivery scheduled to commence by the end of 2025. From 20 September to 30 September 2025, 395 orders have already been received for vala home.

BUSINESS INFORMATION

During the third quarter of 2025, the Group delivered 117 vala vehicles in bulk to customers who had placed orders. The Group is focusing on selecting quality vala vehicle owners who are keen on the vala lifestyle and willing to share to join the team of vala co-creators. As of 30 September 2025, the Group successfully recruited 395 quality co-creators to promote and sell vala vehicles through their first-hand experience in using vala and the influence of various social media platforms and offline scenarios. With the continuous addition of co-creators and gradual increase in delivery, the mobile store model of vala has been initially established in terms of scale, which will showcase vala to more potential customers who are keen on the vala lifestyle.

As the scale of co-creators gradually expanded and to better meet the car viewing needs of potential customers, as of 30 September 2025, our co-creators opened a total of 30 vala experience centres nationwide. These experience centres are all based in the own business premises of, and are independently operated by, the co-creators. They have the advantages of low opening costs and flexible layouts, which can quickly enhance vala's market coverage and influence.

The Group has created a Wechat Mini Program named "valalife" for vala vehicle, which provides various purchase and cooperation plans. As of 30 September 2025, the "valalife" Wechat Mini Program attracted approximately 97 thousand registered users in aggregate. Besides, with its unique spatial design and vehicle lifestyle, vala has garnered extensive attention with enthusiastic responses on social media platforms. As of 30 September 2025, the total number of fans of vala on various social media platforms reached approximately 2.74 million, and relevant videos had been played approximately 750 million times in aggregate.

The vala series launched by the Group is the first new-energy multi-functional model with a factory-installed pop-up roof in the industry. The Group aims to become "the pioneer of electric vehicle life in China", promoting the transformation of vehicles from a means of transportation to a multi-functional mobile space. As a "versatile large electric vehicle", in addition to outdoor camping scenarios, users can also enjoy the multi-functional spaces of vala vehicles with comfort, convenience and rich personal characteristics in various scenes such as office negotiations, business meetings, parent-child entertainment, dining and tea drinking, rest and nap, gatherings with friends, movie watching and karaoke, outdoor travel, marketplaces and more. This initiative opens up endless possibilities for extending urban lifestyles.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

* *The English names have been transliterated from their respective Chinese names and are for identification only.*

By Order of the Board
Vala Inc.
Sun Haitao
Chairman, Chief Executive Officer and Executive Director

1 October 2025

As at the date of this announcement, the executive Directors are Mr. Sun Haitao and Ms. Wu Shan; the non-executive Director is Ms. Zou Yunli; and the independent non-executive Directors are Mr. Ye Xiang, Mr. Xu Xuchu and Mr. Shou Jian.