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China Wacan Group Company Limited
中國網成集團股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1920)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of China Wacan Group Company Limited dated 10 November 2025 (the "**Announcement**") in relation to the Subscription Agreement and the transactions contemplated thereunder, including the grant of Specific Mandate to allot and issue the Subscription Shares. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As stated in the Announcement, a circular (the "**Circular**") containing, among other things, (i) details of the Subscription Agreement; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Subscription Agreement and the transactions contemplated thereunder; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Subscription Agreement and the transactions contemplated thereunder; and (iv) the notice of the EGM and proxy form, was expected to be despatched to the Shareholders on or before 1 December 2025.

As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, the despatch of the Circular is expected to be delayed to a date on or before 29 December 2025.

By order of the Board
China Wacan Group Company Limited
Zhou Zhenlin
Chairman of the Board and Executive Director

Hong Kong, 1 December 2025

As at the date of this announcement, the Board comprises Mr. Zhou Zhenlin, Ms. Peng Yunying and Mr. Guo Xianjiao as executive Directors and Ms. Ding Xin, Ms. Zhang Lingke and Professor Lam Sing Kwong Simon as independent non-executive Directors.