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# CHINA WANTIAN HOLDINGS LIMITED
# 中國萬天控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1854)**

## CONNECTED TRANSACTION: ENTERING INTO SUPPLEMENTAL CATERING TENANCY AGREEMENT AND CONTINUING CONNECTED TRANSACTION: ENTERING INTO SUPPLEMENTAL MANAGEMENT SERVICE AGREEMENT

The Board announces that on 2 December 2025, Shenzhen Wantian Catering, an indirect wholly-owned subsidiary of the Company, entered into the Supplemental Catering Tenancy Agreement with Wangu Basket with a view to restructuring the lease arrangements for the Group's catering business in the Greater Bay Area.

In view of the entering into of the Supplemental Catering Tenancy Agreement, the Board announces that on 2 December 2025, Shenzhen Wantian Catering and Wangu Business Management entered into the Supplemental Management Service Agreement, pursuant to which Wangu Business Management agreed to alter the service area in which they provide management services from Catering Premises to Remaining Catering Premises. The entering into of the Supplemental Management Service Agreement is aimed at aligning the terms therein with the Supplemental Catering Tenancy Agreement.

**LISTING RULES IMPLICATIONS**

In accordance with HKFRS 16 *"Leases"*, the partial termination of the lease of Surrendered Premises under the Supplemental Catering Tenancy Agreement will be recognised as right-of-use assets in relation to such agreement. The transactions contemplated under the Supplemental Catering Tenancy Agreement will be recognised as a disposal of the right-of-use assets by the Group under the Listing Rules and the value of the right-of-use assets to be derecognised by the Group amounts to approximately RMB7,900,000. Shareholders should note that the abovementioned figure is unaudited and may be subject to adjustment in the future.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the value of the right-of-use assets derecognised by the Group under the Supplemental Catering Tenancy Agreement is less than 5%, the transactions contemplated under the Supplemental Catering Tenancy Agreement do not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

As at the date of this announcement, Mr. Zhong is a director of Wangu Basket, which is ultimately beneficially owned as to approximately 59.6% and approximately 39.8% by Dr. Hooy and Mr. Zhong, respectively. Therefore, Wangu Basket is an associate of each of Dr. Hooy and Mr. Zhong. Wangu Basket is a connected person of the Company. Accordingly, the entering into of the Supplemental Catering Tenancy Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the value of the right-of-use assets derecognised by the Group under the Supplemental Catering Tenancy Agreement exceeds 0.1% but is less than 5%, the entering into of the Supplemental Catering Tenancy Agreement is subject to the reporting and announcement requirements but is exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As at the date of this announcement, Wangu Business Management is ultimately beneficially owned as to 59.4% and 39.6% by Dr. Hooy and Mr. Zhong, respectively. Therefore, Wangu Business Management is an associate of each of Dr. Hooy and Mr. Zhong. Wangu Business Management is a connected person of the Company. Accordingly, the entering into of the Supplemental Management Service Agreement constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the annual cap for the Supplemental Management Service Agreement exceeds 0.1% but is less than 5%, the entering into of the Supplemental Management Service Agreement is subject to the reporting, annual review and announcement requirements but is exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

## ENTERING INTO THE SUPPLEMENTAL CATERING TENANCY AGREEMENT

Reference is made to the CT Announcement in relation to, among others, the entering into of the Current Catering Tenancy Agreement regarding the leasing of Catering Premises for the Group's catering operation in the Greater Bay Area.

The Board announces that on 2 December 2025, Shenzhen Wantian Catering, an indirect wholly-owned subsidiary of the Company, entered into the Supplemental Catering Tenancy Agreement with Wangu Basket with a view to restructuring the lease arrangements for the Group's catering business in the Greater Bay Area.

The Current Catering Tenancy Agreement in respect of Catering Premises will expire on 30 September 2027. After conducting a business review, the Board is of the view that it would be desirable for the Group to modify and adjust the development strategy for its catering business in the Greater Bay Area with an aim to improve the overall performance of the Group. On 2 December 2025, Shenzhen Wantian Catering as lessee and Wangu Basket as lessor entered into the Supplemental Catering Tenancy Agreement, whereby both parties agreed to the lessee's surrender of a certain portion of Catering Premises leased under the Current Catering Tenancy Agreement, namely Surrendered Premises.

The principal terms of the Supplemental Catering Tenancy Agreement are set out below:

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| Date: | 2 December 2025 |
| Parties: | (i) Shenzhen Wantian Catering (as lessee); and<br><br>(ii) Wangu Basket (as lessor) |
| Premises surrendered: | Among Catering Premises, the following premises, having an aggregate lettable area of 5,297.57 sq.m., are to be surrendered:<br><br>(i) Shop units 1A, 1B-02, 1D, 1E, 1F, 1G-01, 1G-02, 1H, 1I, 1J and 1K-01 to 1K-06 on Level 1; and<br><br>(ii) Shop units 601 and 602 on Level 6 and Level 7,<br><br>Wangu Shopping Basket Plaza, No. 9 Tianwang Road, Shagang, Dongqu Subdistrict, Zhongshan, Guangdong, the PRC*<br><br>(中國廣東省中山市東區沙崗天王路9號萬谷菜籃子廣場 (i) 壹層1A, 1B-02, 1D, 1E, 1F, 1G-01, 1G-02, 1H, 1I, 1J及1K-01至1K-06號商舖; 及 (ii) 六層601及602號及七層商舖)<br><br>(collectively, "**Surrendered Premises**"). |

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| Surrender date: | 2 December 2025<br><br>The lessee shall deliver vacant possession of Surrendered Premises to the lessor in accordance with the terms of the Supplemental Catering Tenancy Agreement on or before 11 December 2025. |
| Forfeiture of security deposit and penalty: | The security deposit initially paid by the lessee in respect of Surrendered Premises pursuant to the Current Catering Tenancy Agreement, amounting to approximately RMB610,000 (excluding tax), shall be forfeited by the lessor. In addition, the lessee shall pay the lessor a penalty of approximately RMB665,000 in lieu of prior notice, which is equivalent to two months' rental (inclusive of tax) for Surrendered Premises. |
| Premises remaining to be leased: | Among Catering Premises, the following premises, having an aggregate lettable area of 6,677.76 sq.m., remain to be leased:<br><br>(i) Shop units 1B-01, 1C, 1K-07 to 1K-12, 1L and 1M on Level 1; and<br><br>(ii) Shop units 501, 502, 503, 504 and 506 on Level 5,<br><br>Wangu Shopping Basket Plaza, No. 9 Tianwang Road, Shagang, Dongqu Subdistrict, Zhongshan, Guangdong, the PRC*<br><br>(中國廣東省中山市東區沙崗天王路9號萬谷菜籃子廣場 (i) 壹層1B-01, 1C, 1K-07至1K-12, 1L 及1M號商舖; 及 (ii) 五層501, 502, 503, 504及506號商舖)<br><br>(collectively, "**Remaining Catering Premises**"). |
| Lease period: | The Current Catering Tenancy Agreement will expire on 30 September 2027. Upon execution of the Supplemental Catering Tenancy Agreement, the expiration of the lease of Remaining Catering Premises remains 30 September 2027. |
| Monthly rental *(Note)*: | Approximately RMB417,000 (inclusive of tax), payable in advance by the fifth day of each calendar month, which is calculated based on the same rate as initially agreed in the Current Catering Tenancy Agreement |

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| Security deposit: | Approximately RMB765,000, equivalent to two (2) months' rental (excluding tax) for Remaining Catering Premises, which has been paid earlier pursuant to the Current Catering Tenancy Agreement, shall be kept by the lessor during the relevant lease period and returned to the lessee subject to the terms of the Supplemental Catering Tenancy Agreement. |
| Usage: | Catering and retail |

*Note:* The monthly rental excludes management fee, utilities charges and other outgoings.

Save for the amendments and variations effected by the Supplemental Catering Tenancy Agreement, the other terms and provisions of the Current Catering Tenancy Agreement, including the rights and obligations of both the lessor and the lessee, shall remain in full force and effect and shall not be affected in any respect.

The amounts of the security deposit forfeited and the penalty in respect of Surrendered Premises were determined after arm's length negotiations between Shenzhen Wantian Catering and Wangu Basket with reference to the Current Catering Tenancy Agreement. The rental payable in respect of Remaining Catering Premises under the Supplemental Catering Tenancy Agreement was determined based on the terms of the Current Catering Tenancy Agreement. The rental payable by the Group for Remaining Catering Premises is expected to be financed by the internal resources of the Group.

**ENTERING INTO THE SUPPLEMENTAL MANAGEMENT SERVICE AGREEMENT**

Reference is made to the CT Announcement in relation to, among others, the entering into of the Current Management Service Agreement regarding the provision of management services for Catering Premises.

In view of the entering into of the Supplemental Catering Tenancy Agreement, the Board announces that on 2 December 2025, Shenzhen Wantian Catering and Wangu Business Management entered into the Supplemental Management Service Agreement, pursuant to which Wangu Business Management agreed to alter the service area in which they provide management services from Catering Premises to Remaining Catering Premises. The entering into of the Supplemental Management Service Agreement is aimed at aligning the terms therein with the Supplemental Catering Tenancy Agreement.

The principal terms of the Supplemental Management Service Agreement are set out below:

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| Date: | 2 December 2025 |
| Parties: | (i) Shenzhen Wantian Catering; and |
| | (ii) Wangu Business Management |

Term: The Supplemental Management Service Agreement shall expire on 30 September 2027, which is in alignment with the Supplemental Catering Tenancy Agreement.

Service scope: Upon the taking effect of the Supplemental Management Service Agreement, Wangu Business Management shall cease providing management services for Surrendered Premises.

Wangu Business Management shall provide certain property management services for Remaining Catering Premises, the scope of which is the same as that set out in the Current Management Service Agreement.

Service fees:

(a) monthly management fee of approximately RMB58,000 (inclusive of tax) plus utilities charges, payable in advance by the fifth day of each calendar month; and

(b) yearly fire service maintenance fee of approximately RMB21,000 (inclusive of tax), payable in advance by the fifth day of the first month of the year,

both of which are arrived at with calculations based on the same rate as initially agreed in the Current Management Service Agreement

Utilities deposit: A deposit of RMB130,000, which has been paid earlier pursuant to the Current Management Service Agreement, shall continue to be kept by Wangu Business Management until the end of the term and returned subject to the terms of the Supplemental Management Service Agreement.

Save for the amendments and variations effected by the Supplemental Management Service Agreement, the other terms and provisions of the Current Management Service Agreement, including the rights and obligations of both parties thereto, shall remain in full force and effect and shall not be affected in any respect.

**Pricing policies**

The management service fees payable in respect of Remaining Catering Premises under the Supplemental Management Service Agreement were determined based on the terms of the Current Management Service Agreement. The utilities charges and fire service maintenance fees are based on the actual amounts charged by the local utility bureaus and/or independent third-party service providers without any mark-up.

**Historical transaction amounts**

The historical management service fees, utilities charges and fire service maintenance fees paid by the Group to Wangu Business Management and its associates in respect of Catering Premises for the nine months ended 31 December 2023 and the year ended 31 December 2024 were as follows:

| | For the nine months ended 31 December 2023 | For the year ended 31 December 2024 |
|---|---|---|
| | *RMB* | *RMB* |
| Historical transaction amount | 1,946,000 | 3,108,000 |

**Annual caps**

The maximum aggregate period and/or annual amount in respect of the Current Management Service Agreement as amended by the Supplemental Management Service Agreement for the period from 2 December 2025 to 31 December 2025, the year ending 31 December 2026 and the period from 1 January 2027 to 30 September 2027 shall not exceed the caps set out below:

| | For the period from 2 December 2025 to 31 December 2025 | For the year ending 31 December 2026 | For the period from 1 January 2027 to 30 September 2027 |
|---|---|---|---|
| | *RMB* | *RMB* | *RMB* |
| Current Management Service Agreement as amended by Supplemental Management Service Agreement | 472,000 | 5,663,000 | 4,248,000 |

**Basis of determination**

The annual caps for the service fees under the Supplemental Management Service Agreement are determined with reference to (i) the historical transaction amounts paid by the Group to Wangu Business Management in respect of Catering Premises; and (ii) the anticipation of future market conditions, including the expected consumption level of water and electricity.

## INTERNAL CONTROL MEASURES

In order to safeguard the interests of the Shareholders, the Group will adopt the same guidelines and principles in monitoring the transactions and the proposed annual caps under the Supplemental Management Service Agreement, which have been set out in the CT Announcement, as it does under the Current Management Service Agreement.

## REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENTS

As disclosed in the announcement of the Company dated 24 November 2022, the Group commenced engaging in the catering industry in the PRC. As disclosed in the CT Announcement, the Group considered an expansion of its restaurant map by way of opening more eateries at Wangu Shopping Basket Plaza in Zhongshan a strategic move. The Group has been closely monitoring the prevailing trends in the food and beverage industry in Zhongshan as well as the overall performance of the Group's catering services sector.

Starting from the second quarter of 2025, the Board became aware of a considerable number of challenges for the catering industry in Zhongshan. Leveraging the rapid revival of economic development in the Greater Bay Area in the post-COVID pandemic era and the opening of the Shenzhen-Zhongshan Link, a lot of new entrants emerge in Zhongshan's catering market, which has boosted the operation costs such as salaries of restaurant staff and food ingredient costs to an alarming level. As such, the eateries operated by the Group have been facing intense market competition.

The Group's catering business in Zhongshan has also been affected by the continuously reducing flow of diners. The reason for this is two-fold: on the one hand, just because of the enhanced connectivity brought by the Shenzhen-Zhongshan Link and the high-speed rail, there arises keen competition from the neighbouring cities. Instead of staying in Zhongshan, some potential consumers find it convenient to enrich their dining experience in the neighbouring cities via intercity travel; on the other hand, while overall retail sales are recovering, consumer sentiment seems cautious, with quite a number of consumers reducing the frequency of dining out. The downward trend of Zhongshan's consumer price index in the first three quarters may possibly support the aforesaid consumption patterns.

In view of the above factors, the Board had conducted a business review and decided to modify and adjust the development strategy for the Group's catering business in the Greater Bay Area. The Group will continue to operate its catering business in the Greater Bay Area. Yet, instead of developing a broad spectrum of eateries requiring ample space, the Group has decided to focus on operating eateries with distinctive features, including theme-based restaurants and restaurants with unique settings. The Board is of the view that the quality eateries operated by the Group, which are located in a prime location in Zhongshan, have an advantage to attract consumers. Furthermore, the Board is optimistic that if the Group is able to operate its catering business at an optimal scale, the operating efficiency and hence, the profitability of the relevant sector will be enhanced. Meanwhile, the Board is of the view that a reallocation of the resources to other projects with greater profit potentials will contribute to the Group's long-term performance.

With a view to carrying out its business plan, Shenzhen Wantian Catering and Wangu Basket entered into the Supplemental Catering Tenancy Agreement for the purpose of surrendering a certain portion of Catering Premises and streamlining the scale of restaurant operation. In addition, Shenzhen Wantian Catering and Wangu Business Management entered into the Supplemental Management Service Agreement in order to align the terms thereof regarding the provision of management services with the Supplemental Catering Tenancy Agreement.

The terms of the Supplemental Catering Tenancy Agreement and the Supplemental Management Service Agreement were arrived at an arm's length negotiation between the relevant parties. As for the Supplemental Catering Tenancy Agreement, the amounts of the security deposit forfeited and the penalty in respect of Surrendered Premises were determined after arm's length negotiations between Shenzhen Wantian Catering and Wangu Basket with reference to the Current Catering Tenancy Agreement. The rental payable in respect of Remaining Catering Premises under the Supplemental Catering Tenancy Agreement was determined based on the terms of the Current Catering Tenancy Agreement. As for the Supplemental Management Service Agreement, the management service fees payable in respect of Remaining Catering Premises thereunder were determined based on the terms of the Current Management Service Agreement. The utilities charges and fire service maintenance fees are based on the actual amounts charged by the local utility bureaus and/or independent third-party service providers without any mark-up. Hence, the Directors (including the independent non-executive Directors) are of the view that each of the Supplemental Catering Tenancy Agreement and the Supplemental Management Service Agreement is entered into in the ordinary and usual course of the Group and on normal commercial terms or better, and that the terms of the transactions contemplated under the Supplemental Catering Tenancy Agreement and the Supplemental Management Service Agreement (together with the annual caps) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Each of Dr. Hooy and Mr. Zhong is regarded as having a material interest in the transactions contemplated under the Supplemental Catering Tenancy Agreement and the Supplemental Management Service Agreement. Therefore, each of Dr. Hooy and Mr. Zhong has abstained from voting on the Board resolutions to approve the transactions contemplated under these agreements. Save and except the aforesaid, none of the Directors has any material interest in the Supplemental Catering Tenancy Agreement or the Supplemental Management Service Agreement, and was required to abstain from voting on the Board resolutions in relation thereto.

## INFORMATION OF THE PARTIES

### The Group and Shenzhen Wantian Catering

The Group is principally engaged in (i) food supply; (ii) catering; and (iii) environmental protection and technology. Shenzhen Wantian Catering, an indirect wholly-owned subsidiary of the Company, was established in the PRC with limited liability, and is principally engaged in the operation of restaurants in the PRC.

**Wangu Basket and Wangu Business Management**

Wangu Basket is a company established in the PRC with limited liability and is ultimately beneficially owned as to approximately 59.6% and approximately 39.8% by Dr. Hooy and Mr. Zhong, respectively. Wangu Business Management is a company established in the PRC with limited liability and is ultimately beneficially owned as to 59.4% and 39.6% by Dr. Hooy and Mr. Zhong, respectively. Each of Wangu Basket and Wangu Business Management is principally engaged in the provision of non-residential property leasing and property management services in the PRC.

## LISTING RULES IMPLICATIONS

In accordance with HKFRS 16 *"Leases"*, the partial termination of the lease of Surrendered Premises under the Supplemental Catering Tenancy Agreement will be recognised as right-of-use assets in relation to such agreement. The transactions contemplated under the Supplemental Catering Tenancy Agreement will be recognised as a disposal of the right-of-use assets by the Group under the Listing Rules and the value of the right-of-use assets to be derecognised by the Group amounts to approximately RMB7,900,000. Shareholders should note that the abovementioned figure is unaudited and may be subject to adjustment in the future.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the value of the right-of-use assets derecognised by the Group under the Supplemental Catering Tenancy Agreement is less than 5%, the transactions contemplated under the Supplemental Catering Tenancy Agreement do not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

As at the date of this announcement, Mr. Zhong is a director of Wangu Basket, which is ultimately beneficially owned as to approximately 59.6% and approximately 39.8% by Dr. Hooy and Mr. Zhong, respectively. Therefore, Wangu Basket is an associate of each of Dr. Hooy and Mr. Zhong. Wangu Basket is a connected person of the Company. Accordingly, the entering into of the Supplemental Catering Tenancy Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the value of the right-of-use assets derecognised by the Group under the Supplemental Catering Tenancy Agreement exceeds 0.1% but is less than 5%, the entering into of the Supplemental Catering Tenancy Agreement is subject to the reporting and announcement requirements but is exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As at the date of this announcement, Wangu Business Management is ultimately beneficially owned as to 59.4% and 39.6% by Dr. Hooy and Mr. Zhong, respectively. Therefore, Wangu Business Management is an associate of each of Dr. Hooy and Mr. Zhong. Wangu Business Management is a connected person of the Company. Accordingly, the entering into of the Supplemental Management Service Agreement constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the annual cap for the Supplemental Management Service Agreement exceeds 0.1% but is less than 5%, the entering into of the Supplemental Management Service Agreement is subject to the reporting, annual review and announcement requirements but is exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings:

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| "associate" | has the meaning ascribed to it under the Listing Rules |
| "Board" | the board of Directors |
| "Catering Premises" | the catering premises leased under the Current Catering Tenancy Agreement, details of which can be referred to as "Enlarged Catering Premises" in the CT Announcement |
| "Company" | China Wantian Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 1854) |
| "connected person" | has the meaning ascribed to it under the Listing Rules |
| "CT Announcement" | the announcement of the Company dated 15 July 2024 in relation to, among others, the entering into of the Current Catering Tenancy Agreement and the Current Management Service Agreement |
| "Current Catering Tenancy Agreement" | the tenancy agreement dated 15 July 2024 entered into between Shenzhen Wantian Catering as lessee and Wangu Basket as lessor in relation to the leasing of Catering Premises |
| "Current Management Service Agreement" | the management service agreement dated 15 July 2024 entered into between Shenzhen Wantian Catering and Wangu Business Management in relation to the provision of management services for Catering Premises |

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| "Director(s)" | the director(s) of the Company |
| "Dr. Hooy" | Dr. Hooy Kok Wai, chairman of the Board, an executive Director and a substantial shareholder of the Company |
| "Group" | the Company and its subsidiaries |
| "HK$" | Hong Kong dollars, the lawful currency of Hong Kong |
| "HKFRS" | Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants |
| "Hong Kong" | the Hong Kong Special Administrative Region of the PRC |
| "Listing Rules" | the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time |
| "Mr. Zhong" | Mr. Zhong Xueyong, vice-chairman of the Board, the chief executive officer of the Company, an executive Director and a substantial shareholder of the Company |
| "PRC" | the People's Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| "Remaining Catering Premises" | has the meaning ascribed to it under the paragraph headed "Entering into the Supplemental Catering Tenancy Agreement" in this announcement |
| "RMB" | Renminbi, the lawful currency of the PRC |
| "Share(s)" | ordinary share(s) of HK$0.01 each in the share capital of the Company |
| "Shareholder(s)" | holder(s) of the Shares |
| "Shenzhen Wantian Catering" | Shenzhen Wantian Catering Retail Development Co., Ltd.* (深圳萬天餐飲零售發展有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company |
| "sq.m." | square metre(s) |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |

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| "substantial shareholder" | has the meaning ascribed to it in the Listing Rules |
| "Supplemental Catering Tenancy Agreement" | the supplemental agreement in respect of the Current Catering Tenancy Agreement dated 2 December 2025 entered into between Shenzhen Wantian Catering as lessee and Wangu Basket as lessor in relation to, among others, the surrender of Surrendered Premises |
| "Supplemental Management Service Agreement" | the supplemental agreement in respect of the Current Management Service Agreement dated 2 December 2025 entered into between Shenzhen Wantian Catering and Wangu Business Management for the provision of management services for Remaining Catering Premises |
| "Surrendered Premises" | has the meaning ascribed to it under the paragraph headed "Entering into the Supplemental Catering Tenancy Agreement" in this announcement |
| "Wangu Basket" | Zhongshan Wangu Basket Plaza Investment and Management Co., Ltd.* (中山市萬谷菜籃子廣場投資管理有限公司), a company established in the PRC with limited liability and ultimately beneficially owned as to approximately 59.6% and approximately 39.8% by Dr. Hooy and Mr. Zhong, respectively |
| "Wangu Business Management" | Zhongshan Wangu Business Management Co., Ltd.* (中山萬谷商業管理有限公司), a company established in the PRC with limited liability and ultimately beneficially owned as to 59.4% and 39.6% by Dr. Hooy and Mr. Zhong, respectively |
| "%" | per cent |

By order of the Board
**China Wantian Holdings Limited**
**Hooy Kok Wai**
*Chairman and Executive Director*

Hong Kong, 2 December 2025

*As at the date of this announcement, the Board comprises Dr. Hooy Kok Wai and Mr. Zhong Xueyong as executive Directors; and Ms. Chan Sze Man, Mr. Lam Chi Wing and Mr. Hui Chun Kin Norman as independent non-executive Directors.*