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Vala Inc.

(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.

COMMENCEMENT OF DELIVERY OF THE NEW VEHICLE MODEL vala home

In December 2025, vala home — China's first six-seat new-energy smart camping vehicle with a factory-installed sloped pop-up roof, jointly designed by the Group and Chongqing Ruichi Motor Industrial Co., Ltd.* ("**Ruichi Motor**") — commenced deliveries to the first batch of vehicle owners.

With the successful delivery of vala home, the Group has established a product portfolio of two camping vehicle models targeting different customer segments and price ranges. The Group is working with Ruichi Motor to enhance production capacity and the delivery system, with a view to delivering an enhanced product and service experience to owners of the vala vehicle series.

BUSINESS INFORMATION

During the fourth quarter of 2025, the Group delivered 90 vala vehicles in bulk to customers who had placed orders, including 60 units of the Group's camping vehicle model vala pro and 30 units of vala home.

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 31 December 2025, the Group has successfully recruited 436 quality co-creators to promote and sell vala vehicles through their first-hand experience in using vala and their influence across various social media platforms and offline scenarios. With the continuous addition of co-creators and the gradual increase in deliveries, 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.

In view of the continuous expansion of the co-creator network, and to meet the increasingly diverse needs of potential customers for experiencing vala vehicles, in addition to the mobile store experience centres operated by co-creators, the Group has further established self-operated vala underground city stores. The vala underground city stores are centred on "full-scenario user experience", integrating multiple composite business formats including vala vehicle display and experience, vehicle lifestyle product experience, and offline interaction for the vehicle owner community. As of 31 December 2025, the Group has opened a total of three vala underground city stores in cities including Hangzhou, Changsha and Qingdao, and has entered into cooperation agreements with landlords in multiple cities identified for potential expansion, including Wuhan, Chengdu, Zhengzhou and Guangzhou, with additional stores to be opened progressively. These stores aim to provide vala vehicle owners and potential customers with a one-stop, high-quality experience space that meets their needs for viewing, selecting, using, enjoying and discussing vehicles, thereby building a brand ecosystem that combines practicality with emotional connection.

The Group has created a WeChat Mini Program named "valalife" for vala vehicles, which provides various purchase and cooperation plans. As of 31 December 2025, the valalife Mini Program has attracted approximately 115 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 31 December 2025, the total number of fans of vala on various social media platforms reached approximately 3.10 million, and relevant videos had been played over 840 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.

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

1 January 2026

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.