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WINSHINE SCIENCE COMPANY LIMITED
瀛晟科學有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 209)

(1) PROPOSED CHANGE OF COMPANY NAME; (2) PROPOSED REFRESHMENT OF GENERAL MANDATE; AND (3) PROPOSED REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT

(1) PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from "WINSHINE SCIENCE COMPANY LIMITED" to "POLY XVERSE INTELLIGENT TECHNOLOGY CO. LTD" and to adopt "香港萬維智能科技有限公司" as its secondary name in Chinese in place of the current Chinese name of "瀛晟科學有限公司", which has not been registered with the Registrar and used for identification purpose only. The Proposed Change of Company Name is subject to the satisfaction of the conditions as set out in the paragraph headed "Conditions of the Proposed Change of Company Name" below.

(2) PROPOSED REFRESHMENT OF GENERAL MANDATE

The Board proposes to refresh the Existing General Mandate for the Directors to allot, issue and deal with new Shares up to 20% of the issued share capital of the Company as at the date of passing of the relevant resolution at the SGM.

Pursuant to Rule 13.36(4) of the Listing Rules, the grant of the New General Mandate is subject to the Independent Shareholders' approval by way of an ordinary resolution at the SGM.

(3) PROPOSED REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT

The Share Option Scheme entitles the Company to grant options to subscribe for up to 14,535,748 Shares, representing 10% of the then issued share capital of the Company as at the date of the 2024 SGM. The Company has not granted any Share Options since the adoption of the Share Option Scheme on 19 November 2024.

Following the completion of the Rights Issue in January 2026, the number of Shares in issue has increased significantly to 1,485,671,808 Shares. Consequently, the Board wishes to refresh the Share Option Scheme Mandate Limit to reflect the increase in the total number of Shares which may be issued under the Share Option Scheme. The refreshment of Share Option Scheme Mandate Limit will be conditional upon approval by the Shareholders at the SGM.

GENERAL

A SGM will be convened and held by the Company for the Shareholders to consider and, if thought fit, (i) pass a special resolution regarding the Proposed Change of Company Name; (ii) pass an ordinary resolution for the Proposed Refreshment of General Mandate; and (iii) pass an ordinary resolution for the Proposed Refreshment of Share Option Scheme Mandate Limit.

A circular containing, among other things, further information regarding (1) the Proposed Change of Company Name; (2) the Proposed Refreshment of General Mandate; (3) the Proposed Refreshment of Share Option Scheme Mandate Limit; (4) the recommendation of the Independent Board Committee to the Independent Shareholders in respect of the Proposed Refreshment of General Mandate; (5) the letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders in relation to the Proposed Refreshment of General Mandate; and (6) a notice of the SGM and the related form of proxy, will be despatched to the Shareholders as soon as practicable.

(1) PROPOSED CHANGE OF COMPANY NAME

The Board of Directors of Winshine Science Company Limited proposes to change the English name of the Company from "WINSHINE SCIENCE COMPANY LIMITED" to "POLY XVERSE INTELLIGENT TECHNOLOGY CO. LTD" and to adopt "香港萬維智能科技有限公司" as its secondary name in Chinese in place of the current Chinese name of "瀛晟科學有限公司", which has not been registered with the Registrar and used for identification purpose only.

CONDITIONS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to the satisfaction of the following conditions:

(i) the passing of a special resolution by the Shareholders approving the Proposed Change of Company Name at the SGM; and

(ii) the Registrar granting approval of the Proposed Change of Company Name by way of issuing a Certificate of Change of Name and a Certificate of Secondary Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the Registrar enters the new English name of the Company in place of the existing English name of the Company and the new secondary name in Chinese of the Company into the register of companies maintained by the Registrar. The Company will then carry out all necessary registration and/or filing procedures with the Companies Registry in Hong Kong.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Group is principally engaged in manufacturing and trading of toys and the plantation and sales of agricultural products. The Board considers that the Proposed Change of Company Name will provide a new corporate image of the Company which embodied its strategy of utilising intelligent technological advancements to maintain market competitiveness and can be beneficial for capturing potential business opportunities for its future development. The Board believes that the Proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole.

EFFECTS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any rights of the Shareholders and the trading of the Shares on the Stock Exchange or the daily business operations of the Company and its financial position. All existing share certificates of the Company in issue bearing the existing name of the Company will, after the Proposed Change of Company Name becomes effective, continue to be effective and as evidence of title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, any new share certificate of the Company will be issued in the new name of the Company.

In addition, subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange will be changed after the Proposed Change of Company Name becomes effective, and the Company will also adopt a new logo.

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the SGM, the effective date of the Proposed Change of Company Name, the new English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange, the new company logo of the Company, the new website address of the Company and other relevant information as and when appropriate.

(2) PROPOSED REFRESHMENT OF GENERAL MANDATE

The Board proposes to refresh the Existing General Mandate for the Directors to allot, issue and deal with new Shares up to 20% of the issued share capital of the Company as at the date of passing the relevant resolution at the SGM.

Existing General Mandate

Reference is made to the 2025 AGM, at which the Directors were granted the Existing General Mandate to issue, allot and deal with up to 30,951,496 Shares, which was equivalent to 20% of the then issued share capital of the Company as at the date of the 2025 AGM.

References are made to the announcements of the Company dated 11 September 2025 and 19 September 2025 in relation to the Placing Agreement, where 30,951,496 new Shares were allotted and issued under the Existing General Mandate (representing 100% of the Existing General Mandate). Following completion of the Placing Agreement, no new Share could be issued under the Existing General Mandate.

Proposed Refreshment of General Mandate

As the Existing General Mandate has already been fully utilised, the Board proposes to convene the SGM at which an ordinary resolution will be proposed to the Independent Shareholders for approving the Proposed Refreshment of General Mandate that:

(i) the Directors be granted the New General Mandate to allot and issue Shares up to 20% of the issued share capital of the Company as at the date of the SGM; and

(ii) the New General Mandate be extended to Shares repurchased by the Company pursuant to the repurchase mandate granted to the Directors at the 2025 AGM.

The Company has not refreshed the Existing General Mandate since the 2025 AGM. The New General Mandate will last until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; or

(iii) the revocation or variation of the authority given to the Directors by passing an ordinary resolution by the Shareholders at a general meeting.

As at the date of this announcement, the Company has 1,485,671,808 Shares in issue. On the basis that there are no changes in the issued share capital of the Company from the date of this announcement and up to the date of the SGM, the Directors will be authorized to allot and issue up to 297,134,361 new Shares under the New General Mandate, representing 20% of the issued share capital of the Company as at the date of the SGM.

Reasons for the Proposed Refreshment of General Mandate

The Directors consider that the refreshment of the Existing General Mandate offers the Company with greater financing flexibility to cope with the funding needs of the Company and enables the Company to respond swiftly to market conditions and investment opportunities, should such arise before the next annual general meeting, by providing a more efficient process of fund raising and avoiding the uncertainties of not obtaining a specific mandate in a timely fashion.

As at the date of this announcement, the Group has not identified any investment or entered into any agreement, arrangement, understanding or undertaking in respect of the proposed issue of new Shares under the New General Mandate. However, if and when the right opportunity to acquire arises, there may be immediate funding needs and therefore, it is pivotal that the Company has the New General Mandate in place in case such funding needs arise. Any delay in putting together the funds which may be needed to pursue any such acquisition opportunities would not be in the interest of the Company and its Shareholders taken as a whole.

Listing Rules Implications

Pursuant to Rule 13.36(4) of the Listing Rules, the Proposed Refreshment of General Mandate will be subject to the Independent Shareholders' approval by way of an ordinary resolution at the SGM. Any controlling shareholders and their respective associates, or where there is no controlling shareholder, the Directors (excluding Independent Non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the relevant resolutions to approve the Proposed Refreshment of General Mandate.

As at the date of this announcement, Ms. Wang Jingyu ("**Ms. Wang**"), the Chairlady, the Chief Executive Officer, and Executive Director of the Company, through Peak Access International Limited ("**Peak Access**"), a company wholly owned by Ms. Wang, holds 299,143,304 Shares, representing approximately 20.14% of the issued share capital of the Company. Peak Access is therefore required to abstain from voting in favour of the resolution in relation to the Proposed Refreshment of General Mandate at the SGM.

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, save for Peak Access no Shareholder is required to abstain from voting on the resolution in relation to the Proposed Refreshment of General Mandate at the SGM.

(3) PROPOSED REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT

The Board proposes to refresh the Share Option Scheme Mandate Limit for the Company to grant Share Options to selected eligible participants up to 10% of the issued share capital of the Company as at the date of passing the relevant resolution at the SGM.

Share Option Scheme Mandate Limit

Reference is made to the Share Option Scheme adopted by the Company at the 2024 SGM. Pursuant to the Share Option Scheme Mandate Limit, the maximum number of Shares that may be issued upon exercise of all the Share Options granted under the Share Option Scheme shall not exceed 14,535,748 Shares, representing 10% of the then issued share capital of the Company as at the date of the 2024 SGM.

Since the adoption of the Share Option Scheme and up to the date of this announcement, no share options have been granted by the Company under the Share Option Scheme.

Proposed Refreshment of Share Option Scheme Mandate Limit

The Board proposes to convene the SGM at which an ordinary resolution will be proposed to the Shareholders for approving the Proposed Refreshment of Share Option Scheme Mandate Limit that the Share Option Scheme Mandate Limit be refreshed up to 10% of the issued share capital of the Company as at the date of the SGM, which is conditional upon the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, the Shares to be issued pursuant to the exercise of the Share Options to be granted under the Share Option Scheme under the refreshed mandate limit.

There has not been any refreshment of the Share Option Scheme Mandate Limit since the adoption of the Share Option Scheme. Apart from the Share Option Scheme, the Company has no other share option scheme as at the date of this announcement.

As at the date of this announcement, the Company has 1,485,671,808 Shares in issue. On the basis that there are no changes in the issued share capital of the Company from the date of this announcement and up to the date of the SGM, the Company may grant Share Options to selected eligible participants under the Share Option Scheme to subscribe for up to 148,567,180 Shares, representing 10% of the issued share capital of the Company as at the date of the SGM.

Reasons for the Proposed Refreshment of Share Option Scheme Mandate Limit

Following the completion of the Rights Issue in January 2026, the number of Shares in issue has increased significantly to 1,485,671,808 Shares. Consequently, the Board wishes to refresh the Share Option Scheme Mandate Limit to reflect the increase in the total number of Shares which may be issued under the Share Option Scheme. The Directors are of the view that the Proposed Refreshment of Share Option Scheme Mandate Limit is in the best interests of the Company and the Shareholders as a whole.

Listing Rules Implications

Pursuant to Chapter 17 of the Listing Rules and the terms of the Share Option Scheme, Share Options previously granted under the Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled or lapsed in accordance with the terms of the Share Option Scheme and any other share option schemes of the Company) will not be counted for the purpose of calculating the refreshment of the Share Option Scheme Mandate Limit. The aggregate number of Shares which may be issued upon exercise of all outstanding Share Options granted and are yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the Shares in issue from time to time. No Share Options may be granted under the Share Option Scheme or any other share option schemes of the Company if this will result in the limit being exceeded.

An application will be made to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Shares to be issued pursuant to the exercise of the Share Options to be granted under the Share Option Scheme under the refreshed mandate limit.

As at the date of this announcement, the Company has no concrete plan or intention to grant any Share Options under the Share Option Scheme immediately after obtaining the Shareholders' approval for the Proposed Refreshment of the Share Option Scheme Mandate Limit. However, the Board does not rule out the possibility that the Company will grant any Share Options under the Share Option Scheme in the future when such need arises in order to incentivise the selected eligible participants under the Share Option Scheme. The Company will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.

GENERAL

A SGM will be convened and held by the Company for the Shareholders to consider and, if thought fit, (i) pass a special resolution regarding the Proposed Change of Company Name; (ii) pass an ordinary resolution for the Proposed Refreshment of General Mandate; and (iii) pass an ordinary resolution for the Proposed Refreshment of Share Option Scheme Mandate Limit.

The Independent Board Committee comprising of Ms. Wu Yan Yee, Ms. Wong Tin Ying Jade and Mr. Wu Jiwei, all being Independent Non-executive Directors, has been established to advise the Independent Shareholders on the Proposed Refreshment of General Mandate. Amasse Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Proposed Refreshment of General Mandate.

A circular containing, among other things, further information regarding (1) the Proposed Change of Company Name; (2) the Proposed Refreshment of General Mandate; (3) the Proposed Refreshment of Share Option Scheme Mandate Limit; (4) the recommendation of the Independent Board Committee to the Independent Shareholders in respect of the Proposed Refreshment of General Mandate; (5) the letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders in relation to the Proposed Refreshment of General Mandate; and (6) a notice of the SGM and the related form of proxy, will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

"associates"	has the meaning ascribed to it under the Listing Rules
"Board"	the Board of Directors of the Company
"Company"	Winshine Science Company Limited (瀛晟科學有限公司), a company incorporated under the laws of Bermuda with limited liability and the Shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 209)
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Existing General Mandate"	the general mandate granted by the Shareholders at the 2025 AGM to the Directors to allot, issue and deal with up to 30,951,496 Shares

"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	an independent committee of the Board comprising of all the Independent Non-executive Directors to advise the Independent Shareholders in respect of the Proposed Refreshment of General Mandate
"Independent Financial Adviser" or "Amasse Capital"	Amasse Capital Limited, registered with the Securities and Futures Commission of Hong Kong as a licensed corporation under the SFO to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities, and appointed as the independent financial adviser of the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Proposed Refreshment of General Mandate
"Independent Shareholder(s)"	Shareholder(s) other than the controlling shareholders and their respective associates, or, if there is no controlling shareholder, the Directors (excluding Independent Non-executive Directors) and the chief executive of the Company and their respective associates
"Listing Committee"	has the meaning ascribed to it under the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"New General Mandate"	the general mandate proposed to be granted to the Directors at the SGM to allot, issue and deal with new Shares up to 20% of the issued share capital of the Company as at the date of the SGM
"Placing"	the placing of 30,951,496 new Shares by the Company, through the Placing Agent, pursuant to the Placing Agreement
"Placing Agent"	Imagi Brokerage Limited, a company incorporated in Hong Kong with limited liability and licensed in Hong Kong to carry out Types 1, 2, 4, 5 and 9 regulated activities under the SFO
"Placing Agreement"	the placing agreement entered into between the Company and the Placing Agent dated 11 September 2025 in relation to the Placing

"PRC"	the People's Republic of China, and for the purpose of this announcement only, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
"Proposed Change of Company Name"	the proposed change the English name of the Company from "WINSHINE SCIENCE COMPANY LIMITED" to "POLY XVERSE INTELLIGENT TECHNOLOGY CO. LTD" and to adopt "香港萬維智能科技有限公司" as its secondary name in Chinese in place of the current Chinese name of "瀛晟科學有限公司"
"Proposed Refreshment of General Mandate"	the proposed refreshment of the Existing General Mandate for the Directors to allot, issue and deal with new Shares up to 20% of the issued share capital of the Company as at the date of passing the relevant resolution at the SGM
"Proposed Refreshment of Share Option Scheme Mandate Limit"	the proposed refreshment of the Share Option Scheme Mandate Limit so that the Company may grant new Share Options under the Share Option Scheme to subscribe for new Shares up to 10% of the issued share capital as at the date of passing the relevant resolution at the SGM
"Registrar"	Registrar of Companies in Bermuda
"Rights Issue"	has the meaning ascribed to it under the circular of the Company dated 14 November 2025
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"SGM"	the special general meeting of the Company to be convened for the purpose of considering, and if thought fit, approving (1) the Proposed Change of Company Name, (2) the Proposed Refreshment of General Mandate and (3) the Proposed Refreshment of Share Option Scheme Mandate Limit
"Share(s)"	ordinary share(s) of par value of HK$0.01 each in the issued share capital of the Company
"Share Option(s)"	share options to subscribe for the Shares granted and to be granted under the Share Option Scheme

"Share Option Scheme"	the share option scheme adopted by the Company at the 2024 SGM, constituted by the rules thereof, in its present form or as amended from time to time in accordance with the provisions thereof
"Share Option Scheme Mandate Limit"	the maximum number of Shares which may be allotted and issued upon exercise of all Share Options granted under the Share Option Scheme, representing 10% of the then issued share capital of the Company as at the date of the 2024 SGM
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"2024 SGM"	the special general meeting of the Company held on 19 November 2024, at which the Shareholders approved the adoption of the Share Option Scheme and the Share Option Scheme Mandate Limit
"2025 AGM"	the annual general meeting of the Company held on 22 May 2025, at which the Shareholders approved, among other things, the Existing General Mandate
"%"	per cent

By Order of the Board
Winshine Science Company Limited
Wang Jingyu
Chairlady and Chief Executive Officer

Hong Kong, 30 January 2026

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:
Ms. Wang Jingyu
(Chairlady and Chief Executive Officer)
Mr. Yiu Chun Kong

Non-executive Director:
Mr. Lin Shaopeng

Independent Non-executive Directors:
Ms. Wu Yan Yee
Ms. Wong Tin Ying Jade
Mr. Wu Jiwei

* *For identification purpose only*