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Tanwan Inc.
贪玩

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9890)

VOLUNTARY ANNOUNCEMENT SHARE PURCHASE PURSUANT TO THE 2026 RESTRICTED SHARE UNIT SCHEME

This announcement is made by Tanwan Inc. (the "**Company**", together with its subsidiaries and the PRC Operating Entities, the "**Group**") on a voluntary basis to keep the shareholders of the Company (the "**Shareholders**") and potential investors informed of share purchase pursuant to the restricted share unit Scheme (the "**2026 Restricted Share Unit Scheme**") adopted by the Board of the Company on February 5, 2026.

SUMMARY OF THE PRINCIPAL TERMS

The principal terms of the 2026 Restricted Share Unit Scheme are set out below:

(1) Purpose of the Scheme

The purpose of the Scheme is to attract new talents and retain employees whose contributions are important to the long-term growth and success of the Group, to recognize and reward Eligible Persons (as defined below) for their contributions to the Group, to provide Eligible Persons with the opportunity to acquire proprietary interests in the Company and to encourage Eligible Persons to further contribute to the Company and work towards enhancing the value of the Company and its Shares for the benefit of the Company and its Shareholders as a whole.

(2) Participants of the Scheme Eligible

Participants of the Scheme (the "**Eligible Persons**") include employee participants, connected entity participants or service providers under the Scheme.

(3) Total Number of Shares Available Under the Scheme

The total number of Shares which may be subject to Awards granted under the Scheme shall not exceed 10% of the total number of issued Shares (excluding treasury shares) of the Company as at the adoption date of the Scheme (the "**Adoption Date**") (i.e. 52,510,131 shares). The Scheme will be satisfied solely by existing Shares purchased on the secondary market of the Stock Exchange by the trustee appointed by the Company (the "**Trustee**") or other party designated by the Company to the Trustee.

(4) Vesting Period of Awards

The Board may, in its sole and absolute discretion, determine the vesting criteria, conditions, and periods for any Award, which will be specified in the award agreement (the "**Award Agreement**").

(5) Purchase Price

The grantee is required to pay US$ nil as purchase price to the Company to purchase each Award granted unless otherwise determined by the Board.

(6) Voting Rights Attached to the Unvested Shares Held by Trustee

The Trustee holding the Shares in relation to the unvested Awards, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given.

(7) Duration

The Scheme shall be valid for a period of 10 years commencing on the Adoption Date, after which no further Awards will be granted. But the provisions of the Scheme will remain in effect to the extent necessary to give effect to any Awards granted during the period of the Scheme that remain outstanding.

(8) Administration

The Scheme is administered by the Board and the Trustee in accordance with the Scheme Rules and the trust deed to be entered into between the Company and the Trustee. The Board's decisions on all matters arising under the Scheme, including the interpretation of its provisions, are final and binding. Subject to compliance with the Listing Rules and applicable laws and regulations, the Board may delegate its administrative powers and responsibilities to a committee of the Board or to officers of the Company. The Company will comply with the relevant requirements with Chapter 14A of the Listing Rules in case of grant to any connected person.

(9) Lapse, Forfeiture and Cancellation of Awards

Awards shall automatically lapse, be forfeited, or be cancelled (to the extent not already vested) upon the earliest of the following circumstances: (i) the Awards fail to vest on corresponding vesting date(s); (ii) the Awards are declined or deemed to have been declined by the grantee pursuant to the Scheme Rules; (iii) the vesting conditions specified in the Grant Instrument are not fully satisfied prior to or on the relevant vesting date(s); (iv) the Selected Participant is deemed to cease to be an Eligible Person under the Scheme Rules; and (v) the occurrence of an event that triggers a lapse, forfeiture, or cancellation as specified in the Scheme Rules.

(10) Alterations and Termination

The Scheme may be amended in any respect by a resolution of the Board, provided that any change to the terms of Awards granted to a Selected Participant must be approved by the Board, the remuneration committee of the Board and/or the independent non-executive Directors (as the case may be). The Board may terminate the Scheme at any time, after which no new Awards may be granted.

LISTING RULES IMPLICATIONS

The 2026 Restricted Share Unit Scheme constitutes a share scheme under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. However, it does not constitute a share scheme involving the issue of new Shares as referred to in Chapter 17 of the Listing Rules. Therefore, the adoption of the 2026 Restricted Share Unit Scheme is not subject to the approval of the Shareholders. If any Award is granted to a participant who is a connected person of the Company (as defined in the Listing Rules), the Company will comply with the relevant requirements under Chapter 14A of the Listing Rules (if applicable).

STATUS OF SHARE PURCHASE

On March 30, 2026, the Trustee purchased a total of 50,000 Shares from the market to hold on trust for the benefit of the Eligible Persons pursuant to the terms and conditions of the 2026 Restricted Share Unit Scheme. Details of the Shares purchased and the latest information about the Shares held by the Trustee on trust are as follows:

Total number of Shares purchased:	50,000 Shares
Percentage of the Shares purchased to the existing total number of Shares in issue (excluding treasury shares) as of March 30, 2026:	Approximately 0.01%
Average consideration per Share:	Approximately HK$15.45
Total consideration of Shares purchased:	Approximately HK$772,500
Balance of Shares held by the Trustee for the 2026 Restricted Share Unit Scheme as of March 30, 2026:	50,000 Shares

DEFINITIONS

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

"2026 Restricted Share Unit Scheme" or "Scheme"	the 2026 Restricted Share Unit Scheme of the Company which was considered, approved and adopted by the Board on February 5, 2026
"Award"	A restricted share unit to a Selected Participant in accordance with these Scheme Rules
"Board"	the board of Directors of the Company
"connected person"	has the meaning ascribed thereto under the Listing Rules (as amended from time to time)
"Director(s)"	director(s) of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Scheme Rules"	means the rules relating to the Scheme
"Selected Participant(s)"	Eligible Person(s) selected by the Board pursuant to the Scheme Rules for participation in the Scheme (or his/her legal personal representative or lawful successor as the case may be)
"Share(s)"	ordinary share(s) in the share capital of the Company with nominal value of US$0.00002 each
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By order of the Board
Tanwan Inc.
Mr. WU Xubo
Chairman of the Board and Executive Director

Guangzhou·PRC, March 30, 2026

As at the date of this announcement, the Board comprises Mr. WU Xubo and Ms. WU Xuan as executive Directors; and Ms. SONG Siyun, Mr. QIN Yongde and Ms. ZHENG Yi as independent non-executive Directors.