Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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.

During the first quarter of 2026, the Group delivered 564 vala automobiles in bulk to customers who had placed orders, setting a new record for quarterly deliveries. In addition to individual and corporate customers, the Group also secured automobile purchase orders from state-owned enterprises in the cultural tourism sector under local governments in Maojian District, Shiyan, Hubei Province, Wuxing District, Huzhou, Zhejiang Province, and other regions during the period. This supported the implementation of all-for-one tourism travel scenarios in the relevant regions. The aforementioned business progress demonstrates that vala automobiles have gained broader market recognition. The Group will continue to expand its cultural tourism travel business and deepen cooperation with local governments across various regions, laying a foundation for the large-scale development of all-for-one tourism scenarios and the improvement of market share.

The Group has pioneered a "co-creator" model for automobile sales, focusing on selecting quality vala automobile owners who are keen on the vala lifestyle and willing to share, to join the team of vala co-creators, building a word-of-mouth and sales network spanning online and offline channels. As of 31 March 2026, the Group had successfully recruited 584 co-creators to promote and sell vala automobile through their first-hand experiences and influence on social platforms. With the continuous addition of co-creators and the gradual increase in delivery volumes, the mobile store model of vala has initially taken shape, which will showcase vala to more potential customers who are keen on the vala lifestyle. In addition, leveraging the mature nationwide dealer network of our partner manufacturers, the Group selects high-quality dealers that align

with the vala brand style for cooperation. This allows for the rapid expansion of the nationwide sales network without incurring high costs in building its own stores, effectively reaching a wider range of potential customer group.

In view of the continuous expansion of the co-creator network, and to meet the needs of potential customers for diversified experience of vala automobiles, in addition to the mobile store experience centres operated by co-creators, the Group has further established self-operated vala stores. The vala stores are centred on "full-scenario user experience", integrating multiple composite business formats including vala automobile display, car-related product experience, and offline interaction for the car owner community. As of 31 March 2026, the Group has opened a total of 7 vala stores in cities including Hangzhou, Changsha, Qingdao, Wuhan, Chengdu, Guangzhou and Zhengzhou, and has entered into cooperation agreements with landlords in multiple cities identified for potential expansion, with additional stores to be opened progressively. These stores aim to provide vala automobile owners and potential customers with a one-stop, high-quality experience space for leisure and communication that meets their needs for viewing, selecting, using, enjoying and discussing automobiles, thereby building a brand ecosystem that combines practicality with emotional connection.

The Group has launched a WeChat Mini Program named "valalife" for vala automobiles, which provides diversified purchase and cooperation plans. As of 31 March 2026, the valalife Mini Program has attracted approximately 136 thousand registered users in aggregate. Besides, with its unique spatial design and automobile lifestyle, vala automobile has garnered extensive attention with enthusiastic responses on social media platforms. As of 31 March 2026, the total number of fans of vala automobile on various social media platforms reached approximately 3.5 million, and relevant videos had been played over 1 billion times in aggregate.

The vala automobile launched by the Group is China's first new-energy multi-purpose automobile with a factory-installed pop-up roof. It innovatively integrates three core elements — a tent-like sloping roof structure, Lego-style modular design and a high-quality entertainment system. The Group aims to become "the pioneer of electric automobile life in China", and is dedicated to driving the evolution of automobile from a single means of transportation to a mobile third living space, creating new scenarios that seamlessly connect urban and natural environments. As a "versatile large electric automobile", the vala automobile can be flexibly switched according to the car owner's needs: it can serve as a lifestyle platform for enjoying comfortable, convenient, and personalised multi-functional spaces in diverse scenarios such as office negotiations, business meetings, parent-child entertainment, dining and relaxation, gatherings with friends, movie watching and karaoke, outdoor travel, market stalls and more, creating infinite possibilities for the extension of urban lifestyles. As a production tool, vala automobile can be converted into diverse commercial formats such as mobile stores,

coffee trucks, beauty pods and market stalls, effectively expanding car owners' business scenarios and service capabilities and serving as an innovative production tool enabling mobile commercial activities.

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 April 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.