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)

DISCLOSEABLE AND CONNECTED TRANSACTIONS IN RELATION TO (1) EARLY TERMINATION OF CATERING TENANCY AND OFFICE TENANCY; AND (2) DISPOSAL OF CERTAIN ASSETS AND CONTINUING CONNECTED TRANSACTIONS IN RELATION TO EARLY TERMINATION OF MANAGEMENT SERVICE AGREEMENTS

ENTERING INTO THE CATERING TERMINATION AGREEMENT AND OFFICE TERMINATION AGREEMENT

On 15 May 2026, to align with the Group's modification of its overall business development strategy, Shenzhen Wantian Catering and Wangu Basket, respectively as lessee and lessor of the 2024 Catering Tenancy Agreement and the Supplemental Catering Tenancy Agreement, agreed to enter into the Catering Termination Agreement, whereby both parties agreed to early terminate the lease of Remaining Catering Premises.

On the same day, Shenzhen Wantian Enterprise Zhongshan Branch and Wangu Business Management, respectively as lessee and lessor of the 2024 Office Tenancy Agreement, agreed to enter into the Office Termination Agreement, whereby both parties agreed to early terminate the lease of Office Premises.

ENTERING INTO THE MANAGEMENT SERVICE TERMINATION AGREEMENTS

In addition, on 15 May 2026, each of Shenzhen Wantian Catering and Shenzhen Wantian Enterprise Zhongshan Branch respectively entered into the Catering Management Service Termination Agreement and the Office Management Service Termination Agreement with Wangu Business Management, pursuant to which subject to the Catering Termination Agreement and the Office Termination Agreement becoming effective (as the case may be), Wangu Business Management agreed to early terminate the provision of management services for Remaining Catering Premises and Office Premises, respectively.

DISPOSAL OF CERTAIN ASSETS

On 15 May 2026, each of Wantian Catering Zhongshan Branch and Wantian Catering Zhongshan 2nd Branch entered into Asset Transfer Agreement A and Asset Transfer Agreement B, respectively, with Wangu Basket, pursuant to which Wantian Catering Zhongshan Branch and Wantian Catering Zhongshan 2nd Branch agreed to sell Assets A and Assets B, respectively, to Wangu Basket at a consideration of RMB1,950,000 and RMB8,960,000, respectively. The aggregate consideration in respect of the Asset Disposal payable from Wangu Basket shall be RMB10,910,000. Each of the Asset Transfer Agreements shall become effective upon obtaining approval from the Independent Shareholders at the EGM.

LISTING RULES IMPLICATIONS

In accordance with HKFRS 16 *"Leases"*, the leases of Remaining Catering Premises and Office Premises to be terminated under the Catering Termination Agreement and the Office Termination Agreement, respectively, will be recognised as right-of-use assets in relation to such agreements and therefore the transactions contemplated i.e. the termination of these leases will be regarded as a disposal of the right-of-use assets by the Group under the Listing Rules. The right-of-use assets to be disposed of by the Group under the Catering Termination Agreement and the Office Termination Agreement have been fully impaired, which has already been reflected in the Group's audited consolidated statement of financial position for the year ended 31 December 2025. As a result, the value of the right-of-use assets to be derecognised by the Group on its next consolidated statement of financial position in respect of the Catering Termination Agreement and the Office Termination Agreement amounts to RMB nil and RMB nil, respectively. The abovementioned figures are not subject to adjustment in the future.

Given that (i) the transactions contemplated under the Catering Termination Agreement, the Office Termination Agreement together with the Supplemental Catering Tenancy Agreement are of similar nature and were all entered into within a 12-month period, and the lessors under these three agreements belong to the same group of connected persons of the Company; and (ii) the transactions contemplated under Asset Transfer Agreement A and Asset Transfer Agreement B were both entered into within the aforesaid 12-month period and the transferees under these two agreements belong to the same group of connected persons of the Company, these transactions are required to be aggregated and to be treated as if they were one transaction pursuant to Rules 14.22, 14.23 and 14A.81 of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the value of (i) the right-of-use assets derecognised by the Group under the Catering Termination Agreement, the Office Termination Agreement together with the Supplemental Catering Tenancy Agreement; and (ii) the transactions under Asset Transfer Agreement A and Asset Transfer Agreement B in respect of the Asset Disposal exceeds 5% but is less than 25% on an aggregate basis, the transactions contemplated under the Catering Termination Agreement, the Office Termination Agreement together with Asset Transfer Agreement A and Asset Transfer Agreement B constitute a discloseable transaction of the Company, and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, (i) 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; and (ii) Wangu Business Management is ultimately owned as to approximately 59.4% and approximately 39.6% by Dr. Hooy and Mr. Zhong, respectively. Therefore, Wangu Basket and Wangu Business Management are associates of each of Dr. Hooy and Mr. Zhong. Each of Wangu Basket, and Wangu Business Management is a connected person of the Company. Accordingly, the entering into of each of the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B constitutes a one-off 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 (i) the right-of-use assets derecognised by the Group under the Catering Termination Agreement, the Office Termination Agreement together with the Supplemental Catering Tenancy Agreement; and (ii) the transactions under Asset Transfer Agreement A and Asset Transfer Agreement B in respect of the Asset Disposal exceeds 5% on an aggregate basis, the transactions contemplated under the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B are also subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Wangu Business Management is a connected person of the Company and the transactions under the Management Service Termination Agreements constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules. Given that the transactions contemplated under the Catering Management Service Termination Agreement entered into in respect of Remaining Catering Premises, the Office Management Service Termination Agreement entered into in respect of Office Premises, and the Supplemental Catering Management Service Agreement are of similar nature and were all entered into within a 12-month period, and the management service provider under all the aforesaid agreements is Wangu Business Management, such transactions are required to be aggregated and to be treated as if they were one transaction pursuant to Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the transactions under the Catering Management Service Termination Agreement, the Office Management Service Termination Agreement and the Supplemental Catering Management Service Agreement on an aggregate basis exceeds 0.1% but is less than 5%, the entering into of the Catering Management Service Termination Agreement and the Office Management Service Termination 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.

GENERAL

The Independent Board Committee has been formed to advise the Independent Shareholders as to the fairness and the reasonableness of the terms of the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B and the transactions contemplated thereunder and as to how to vote at the EGM.

VC Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in the same regard.

EGM

An EGM will be convened at which the Independent Shareholders will consider and, where appropriate, approve the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B and the transactions contemplated thereunder. In view of the interests of Dr. Hooy and Mr. Zhong, each of Dr. Hooy and Mr. Zhong and their respective associates will abstain from voting in relation to the resolutions to approve the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B and the transactions contemplated thereunder at the EGM.

As additional time is required to prepare and finalise certain information to be included in the circular to the Shareholders, the Company expects that the circular, containing, among other things, (i) further information of the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B, together with a letter of advice from the Independent Board Committee to the Independent Shareholders, a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (ii) the notice of the EGM, will be despatched to the Shareholders on or before 30 June 2026.

ENTERING INTO THE CATERING TERMINATION AGREEMENT

References are made to (i) the 2024 CT Announcement in relation to, among others, the entering into of the 2024 Catering Tenancy Agreement regarding the leasing of Catering Premises for the Group's catering operation in the Greater Bay Area; and (ii) the 2025 CT Announcement in relation to, among others, the entering into of the Supplemental Catering Tenancy Agreement regarding the surrender of a certain portion of Catering Premises leased under the 2024 Catering Tenancy Agreement.

Pursuant to the Supplemental Catering Tenancy Agreement, the lease of Remaining Catering Premises expires on 30 September 2027. The Board announces that on 15 May 2026, to align with the Group's modification of its overall business development strategy, Shenzhen Wantian Catering and Wangu Basket, respectively as lessee and lessor of the 2024 Catering Tenancy Agreement and the Supplemental Catering Tenancy Agreement, agreed to enter into the Catering Termination Agreement, whereby both parties agreed to early terminate the lease of Remaining Catering Premises.

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

Date: 15 May 2026

Parties:
(i) Shenzhen Wantian Catering (as lessee); and

(ii) Wangu Basket (as lessor)

Premises concerned: Remaining Catering Premises, comprising:

(i) Shop units 1B-01, 1C, 1K-07 to 1K-12, 1L and 1M on Level 1; and

(ii) Shop units 501, 502, 503, 504 and 506 on Level 5,

Wangu Shopping Basket Plaza, No. 9 Tianwang Road, Shagang, Dongqu Subdistrict, Zhongshan, Guangdong, the PRC*

(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)

Date of termination:	31 July 2026 If all the conditions precedent have been fulfilled before 31 July 2026, the date of termination shall be the date of the full satisfaction of the conditions precedent, but in any event not earlier than 15 July 2026, being the earliest termination date specified in the 2-months' prior notice served by the lessee. The lessee shall deliver Premises A and Premises B of Remaining Catering Premises, together with Assets A and Assets B, to the lessor in accordance with the terms of the Catering Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B. For further details, please refer to the section headed "Disposal of Certain Assets" in this announcement. As for the portion of Remaining Catering Premises other than Premises A and Premises B, the lessee shall deliver vacant possession of the relevant premises in accordance with the Catering Termination Agreement on or before 11 August 2026.
Forfeiture of security deposit:	The security deposit initially paid by the lessee in respect of Remaining Catering Premises pursuant to the 2024 Catering Tenancy Agreement, amounting to approximately RMB765,000 (excluding tax), shall be forfeited by the lessor.
Conditions precedent:	The effectiveness of the Catering Termination Agreement is conditional upon the following conditions precedent having been fulfilled: (a) all necessary consents and approvals in connection with the Catering Termination Agreement and the transactions contemplated thereunder having been obtained by Wangu Basket and remaining valid; (b) all necessary consents and approvals in connection with the Catering Termination Agreement and the transactions contemplated thereunder having been obtained by the Company, including the consent from the Stock Exchange; (c) the Company having issued an announcement and a circular in relation to the Catering Termination Agreement and the transactions contemplated thereunder in accordance with the Listing Rules; and (d) the approval of the Catering Termination Agreement and the transactions contemplated thereunder having been obtained from the Independent Shareholders at the EGM in accordance with the Listing Rules, the articles of association of the Company and the applicable laws and regulations.

None of the above conditions are waivable by any parties. If the above conditions have not been fulfilled on or before 31 July 2026 or such later date as the parties may agree in writing, all rights, obligations and liabilities of the parties pursuant to the Catering Termination Agreement shall cease to have effect and terminate and either party shall have no claim against the other party save for any antecedent breach or otherwise stipulated in the Catering Termination Agreement. In such event, the Company shall remain subject to the rental obligations and other covenants under the 2024 Catering Tenancy Agreement and the Supplemental Catering Tenancy Agreement.

The terms under the Catering Termination Agreement (including the forfeiture of the security deposit) were determined after arm's length negotiations between Shenzhen Wantian Catering and Wangu Basket (i) with reference to the terms under the 2024 Catering Tenancy Agreement and the Supplemental Catering Tenancy Agreement; and (ii) taking into account the prevailing market practice.

ENTERING INTO THE OFFICE TERMINATION AGREEMENT

References are made to the 2024 CT Announcement in relation to, among others, the entering into of the 2024 Office Tenancy Agreement regarding the leasing of Office Premises for the purpose of providing adequate support for the Group's development of its catering business in the Greater Bay Area.

Pursuant to the 2024 Office Tenancy Agreement, the lease of Office Premises expires on 30 September 2027. The Board announces that on 15 May 2026, to align with the Group's modification of its overall business development strategy, Shenzhen Wantian Enterprise Zhongshan Branch and Wangu Business Management, respectively as lessee and lessor of the 2024 Office Tenancy Agreement, agreed to enter into the Office Termination Agreement, whereby both parties agreed to early terminate the lease of Office Premises.

The principal terms of the Office Termination Agreement are set out below:

Date: 15 May 2026

Parties: (i) Shenzhen Wantian Enterprise Zhongshan Branch (as lessee); and

(ii) Wangu Business Management (as lessor)

Premises concerned: Office Premises, comprising:

Unit A401 on Level 4 of Block A and Units B401-405 on Level 4 of Block B, Wangu Plaza, No. 10 Xinglong Road, Shagang, Dongqu Subdistrict, Zhongshan, Guangdong, the PRC*

(中國廣東省中山市東區沙崗興龍路10號萬谷廣場A座四層A401及B座四層B401-405)

Date of termination:	31 July 2026 If all the conditions precedent have been fulfilled before 31 July 2026, the date of termination shall be the date of the full satisfaction of the conditions precedent, but in any event not earlier than 15 July 2026, being the date specified in the 2-months' prior notice served by the lessee. The lessee shall deliver vacant possession of Office Premises to the lessor in accordance with the terms of the Office Termination Agreement on or before 11 August 2026.
Forfeiture of security deposit:	The security deposit initially paid by the lessee in respect of Office Premises pursuant to the 2024 Office Tenancy Agreement, amounting to approximately RMB191,000 (excluding tax), shall be forfeited by the lessor.
Conditions precedent:	The effectiveness of the Office Termination Agreement is conditional upon the following conditions precedent having been fulfilled: (a) all necessary consents and approvals in connection with the Office Termination Agreement and the transactions contemplated thereunder having been obtained by Wangu Business Management and remaining valid; (b) all necessary consents and approvals in connection with the Office Termination Agreement and the transactions contemplated thereunder having been obtained by the Company, including the consent from the Stock Exchange; (c) the Company having issued an announcement and a circular in relation to the Office Termination Agreement and the transactions contemplated thereunder in accordance with the Listing Rules; and (d) the approval of the Office Termination Agreement and the transactions contemplated thereunder having been obtained from the Independent Shareholders at the EGM in accordance with the Listing Rules, the articles of association of the Company and the applicable laws and regulations.

None of the above conditions are waivable by any parties. If the above conditions have not been fulfilled on or before 31 July 2026 or such later date as the parties may agree in writing, all rights, obligations and liabilities of the parties pursuant to the Office Termination Agreement shall cease to have effect and terminate and either party shall have no claim against the other party save for any antecedent breach or otherwise stipulated in the Office Termination Agreement. In such event, the Company shall remain subject to the rental obligations and other covenants under the 2024 Office Tenancy Agreement.

The terms under the Office Termination Agreement (including the forfeiture of the security deposit) were determined after arm's length negotiations between Shenzhen Wantian Enterprise Zhongshan Branch and Wangu Business Management (i) with reference to the terms under the 2024 Office Tenancy Agreement; and (ii) taking into account the prevailing market practice.

ENTERING INTO THE MANAGEMENT SERVICE TERMINATION AGREEMENTS

References are made to (i) the 2024 CT Announcement in relation to, among others, the entering into of the 2024 Catering Management Service Agreement and the 2024 Office Management Service Agreement regarding the provision of management services for Catering Premises and Office Premises, respectively; and (ii) the 2025 CT Announcement in relation to, among others, the entering into of the Supplemental Catering Management Service Agreement regarding the alteration of provision of management services from Catering Premises to Remaining Catering Premises.

In view of the entering into of the Catering Termination Agreement and the Office Termination Agreement, the Board announces that on 15 May 2026, each of Shenzhen Wantian Catering and Shenzhen Wantian Enterprise Zhongshan Branch respectively entered into the Catering Management Service Termination Agreement and the Office Management Service Termination Agreement with Wangu Business Management, pursuant to which subject to the Catering Termination Agreement and the Office Termination Agreement becoming effective (as the case may be), Wangu Business Management agreed to early terminate the provision of management services for Remaining Catering Premises and Office Premises, respectively.

The principal terms of the Management Service Termination Agreements are summarised below:

	Catering Management Service Termination Agreement	**Office Management Service Termination Agreement**
Date:	15 May 2026	15 May 2026

Parties:	(i) Shenzhen Wantian Catering; and (ii) Wangu Business Management	(i) Shenzhen Wantian Enterprise Zhongshan Branch; and (ii) Wangu Business Management
Premises concerned:	Remaining Catering Premises	Office Premises
Date of termination:	31 July 2026	31 July 2026
	As agreed by the relevant parties, the date of termination of the Management Service Termination Agreements shall be the same as the date of termination of the Catering Termination Agreement or the Office Termination Agreement (as the case may be), and therefore shall be changed correspondingly, where necessary. Upon the Management Service Termination Agreements taking effect, Wangu Business Management ceased the provision of the relevant management services.	
Fire service maintenance fee:	The yearly fire service maintenance fee that has been paid in advance for the year 2026 shall be forfeited.	
Utilities deposit:	The utilities deposit of RMB130,000 shall be returned to Shenzhen Wantian Catering in full subject to its full settlement of the outstanding utilities charges.	The utilities deposit of RMB30,000 shall be returned to Shenzhen Wantian Enterprise Zhongshan Branch in full subject to its full settlement of the outstanding utilities charges.

The arrangement in respect of the forfeiture of the yearly fire service maintenance fee and the return of the utilities deposit was determined after arm's length negotiations between the parties to each of the Catering Management Service Termination Agreement and the Office Management Service Termination Agreement with reference to (i) the 2024 Catering Management Service Agreement and the Supplemental Catering Management Service Agreement; and (ii) the 2024 Office Management Service Agreement, respectively.

INFORMATION ON THE PARTIES TO THE TERMINATION AGREEMENTS

The Group, Shenzhen Wantian Catering, Shenzhen Wantian Enterprise and Shenzhen Wantian Enterprise Zhongshan Branch

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. Shenzhen Wantian Enterprise, an indirect wholly-owned subsidiary of the Company, was established in the PRC with limited liability. Shenzhen Wantian Enterprise Zhongshan Branch is a branch of Shenzhen Wantian Enterprise. Shenzhen Wantian Enterprise and Shenzhen Wantian Enterprise Zhongshan Branch are principally engaged in the provision of business management services 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.

DISPOSAL OF CERTAIN ASSETS

The Board hereby announces that on 15 May 2026, each of Wantian Catering Zhongshan Branch and Wantian Catering Zhongshan 2nd Branch entered into Asset Transfer Agreement A and Asset Transfer Agreement B, respectively, with Wangu Basket, pursuant to which Wantian Catering Zhongshan Branch and Wantian Catering Zhongshan 2nd Branch agreed to sell Assets A and Assets B, respectively, to Wangu Basket at a consideration of RMB1,950,000 and RMB8,960,000, respectively. The aggregate consideration in respect of the Asset Disposal payable from Wangu Basket shall be RMB10,910,000. Each of the Asset Transfer Agreements shall become effective upon obtaining approval from the Independent Shareholders at the EGM.

The principal terms of the Asset Transfer Agreements are set out below:

	Asset Transfer Agreement A	Asset Transfer Agreement B
Date:	15 May 2026	15 May 2026
Parties:	(i) Wantian Catering Zhongshan Branch (as transferor); and (ii) Wangu Basket (as transferee)	(i) Wantian Catering Zhongshan 2nd Branch (as transferor); and (ii) Wangu Basket (as transferee)

	Asset Transfer Agreement A	Asset Transfer Agreement B
Assets to be disposed of:	All the fixed assets of Premises A owned by the transferor, including kitchen equipment, refrigeration system, cash register system, furniture and fixtures, and renovations ("**Assets A**")	All the fixed assets of Premises B owned by the transferor, including kitchen equipment, refrigeration system, cash register system, furniture and fixtures, and renovations ("**Assets B**")
Consideration:	RMB1,950,000	RMB8,960,000
Payment:	The consideration shall be paid by the transferee to the transferor within 15 working days after the complete handover of Assets A.	The consideration shall be paid by the transferee to the transferor within 15 workings days after the complete handover of Assets B.

Conditions precedent: The effectiveness of each of Asset Transfer Agreement A and Asset Transfer Agreement B is conditional upon the following conditions precedent having been fulfilled:

(a) all necessary consents and approvals in connection with Asset Transfer Agreement A or Asset Transfer Agreement B (as the case may be) and the transactions contemplated thereunder having been obtained by Wantian Catering Zhongshan Branch or Wantian Catering Zhongshan 2nd Branch (as the case may be) and remaining valid;

(b) all necessary consents and approvals in connection with Asset Transfer Agreement A or Asset Transfer Agreement B (as the case may be) and the transactions contemplated thereunder having been obtained by the Company, including the consent from the Stock Exchange;

(c) the Company having issued an announcement and a circular in relation to (i) Asset Transfer Agreement A and the transactions contemplated thereunder; or (ii) Asset Transfer Agreement B and the transactions contemplated thereunder (as the case may be), in accordance with the Listing Rules;

(d) the approval of (i) Asset Transfer Agreement A and the transactions contemplated thereunder; or (ii) Asset Transfer Agreement B and the transactions contemplated thereunder (as the case may be), having been obtained from the Independent Shareholders at the EGM in accordance with the Listing Rules, the articles of association of the Company and the applicable laws and regulations;

Asset Transfer Agreement A Asset Transfer Agreement B

(e) the Catering Termination Agreement becoming effective; and

(f) no events having occurred from the date of the Asset Transfer Agreements up to the delivery date that had a material adverse effect on Assets A or Assets B (as the case may be).

None of the above conditions are waivable by any parties. If the above conditions have not been fulfilled on or before 31 July 2026 or such later date as the parties may agree in writing, all rights, obligations and liabilities of the parties pursuant to Asset Transfer Agreement A or the Asset Transfer Agreement B (as the case may be) shall cease to have effect and terminate and either party to the agreement(s) concerned shall have no claim against the other party save for any antecedent breach or otherwise stipulated in the agreement(s) concerned. In such event, the Company will continue to own Assets A and/or Assets B.

Basis of the considerations

The consideration for the disposal of Assets A was determined after arm's length negotiations between Wantian Catering Zhongshan Branch and Wangu Basket on normal commercial terms with reference to (i) the unaudited carrying value of Assets A as at 31 March 2026 of approximately RMB219,000; and (ii) the preliminary valuation of the entire Assets A as assessed by an independent valuer of approximately RMB1,831,000 as at 31 March 2026, using the cost approach.

The consideration for the disposal of Assets B was determined after arm's length negotiations between Wantian Catering Zhongshan 2nd Branch and Wangu Basket on normal commercial terms with reference to (i) the unaudited carrying value of Assets B as at 31 March 2026 of approximately RMB2,648,000; and (ii) the preliminary valuation of the entire Assets B as assessed by an independent valuer of approximately RMB8,409,000 as at 31 March 2026, using the cost approach.

Completion

Completion shall take place on 31 August 2026 or such other date as the relevant parties may agree in writing, subject to the satisfaction of all the conditions set out in Asset Transfer Agreement A or Asset Transfer Agreement B (as the case may be).

INFORMATION ON THE PARTIES TO THE ASSET TRANSFER AGREEMENTS

Wangu Basket

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 Basket is the lessor in the Catering Termination Agreement.

Wantian Catering Zhongshan Branch and Wantian Catering Zhongshan 2nd Branch

Wantian Catering Zhongshan Branch is the Zhongshan branch of Shenzhen Wantian Catering. It is principally engaged in the business of restaurant operation in Zhongshan, PRC. Wantian Catering Zhongshan Branch owns Assets A, which have been used for the restaurant operation at Premises A.

Wantian Catering Zhongshan 2nd Branch is the second Zhongshan branch of Shenzhen Wantian Catering. It is principally engaged in the business of restaurant operation in Zhongshan, PRC. Wantian Catering Zhongshan 2nd Branch owns Assets B, which have been used for the restaurant operation at Premises B.

FINANCIAL EFFECT OF THE ASSET DISPOSAL

Based on the unaudited management accounts of the Group as at 31 March 2026 and the total consideration of RMB10,910,000, the Group is expected to recognise a gain of approximately RMB8,043,000 from the Asset Disposal. Such gain is estimated based on the total consideration minus the aggregate net book value of Assets A and Assets B under the Asset Disposal after accounting for the impairment made in prior year. The aggregate net book value of Assets A and Assets B under the Asset Disposal before and after accounting for impairment of property, plant and equipment is RMB9,663,000 and RMB2,867,000, respectively.

Shareholders should note that the aforementioned expected gain on the Asset Disposal, which is estimated based on the information currently available, is for illustrative purposes only. The actual amount of the gain or loss on the Asset Disposal to be recognised in the consolidated financial statements of the Group will have to be ascertained at the time when the Group's consolidated financial statements are prepared, and is subject to audit.

USE OF PROCEEDS

The net proceeds from the Asset Disposal will be used for the general working capital of the Group.

REASONS FOR AND BENEFITS OF ENTERING INTO THE TERMINATION AGREEMENTS AND THE ASSET DISPOSAL

The Group commenced engaging in the catering industry in the PRC in the year 2022. As disclosed in the 2024 CT Announcement, considering the steady progress of the economic recovery in the PRC in the post-COVID pandemic era and the opening of the Shenzhen-Zhongshan Link spanning the Pearl River Delta, the Group considered an expansion of its restaurant map by way of opening more eateries at Wangu Shopping Basket Plaza in Zhongshan.

As disclosed in the 2025 CT Announcement, starting from the second quarter of 2025, the Group's catering business in Zhongshan was facing a multitude of challenges, including an increasing number of new entrants in the catering market of Zhongshan, which intensified the local competition, as well as the continuously reducing flow of diners because of the convenience afforded by the new transportation links, which drove many people in Zhongshan to various spots. While on the one hand the restaurant operation costs have been sharply increasing, the revenue generated from the eateries operated by the Group, on the other hand, has largely decreased. Hence, taking into account the marketing environment at that time, the Board decided in late 2025 to modify and adjust the development strategy for the Group's catering business in the Greater Bay Area, including focusing on operating eateries with distinctive features instead of running a broad spectrum of eateries requiring ample space. To this end, the Group decided to streamline the scale of restaurant operation and early terminate the lease of a certain portion of premises by means of entering into the Supplemental Catering Tenancy Agreement with Wangu Basket. The Group aimed to operate its catering business at an optimal scale and hence enhance the performance of the restaurants in terms of cost control as well as profitability. Through the entering into of the Supplemental Catering Tenancy Agreement, the Group remained operating its catering business only at Remaining Catering Premises.

However, the overall performance of the Group's catering business did not show any signs of improvement in the first quarter of 2026 as expected. After conducting a thorough business review and some in-depth internal discussions, the Board decided to cease the catering operation of the Group in Zhongshan. The Board is of the view that a reallocation of the resources to other projects with relatively greater profit potentials will be conducive to the Group's long-term performance. After some communication and negotiations, Shenzhen Wantian Catering and Wangu Basket entered into the Catering Termination Agreement for an early termination of the lease of Remaining Catering Premises. In addition, Shenzhen Wantian Enterprise Zhongshan Branch and Wangu Business Management entered into the Office Termination Agreement for an early termination of the lease of Office Premises, which were mainly used for maintaining and supporting the catering operation in Zhongshan.

Given the cessation of the catering operation in the PRC, the Group correspondingly terminated the engagement of management services for Remaining Catering Premises and Office Premises by entering into the Catering Management Service Termination Agreement and the Office Management Service Termination Agreement, respectively.

The terms of each of the Catering Termination Agreement and the Office Termination Agreement (including the forfeiture of the security deposits arising from the early termination of the leases of Remaining Catering Premises and Office Premises) were arrived at after arm's length negotiations between the relevant parties. Hence, the Directors (other than the independent non-executive Directors, whose opinion will be given in the letter of advice from the Independent Board Committee) are of the view that each of the Catering Termination Agreement and the Office Termination Agreement is entered into on normal commercial terms, and that the terms of the Catering Termination Agreement and Office Termination Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The terms of the Catering Management Service Termination Agreement and the Office Management Service Termination Agreement were arrived at after arm's length negotiations between the relevant parties. The amounts of the fire service maintenance fee forfeited were determined after arm's length negotiations between the relevant parties. Hence, the Directors (including the independent non-executive directors) consider that the transactions contemplated under the Catering Management Service Termination Agreement and the Office Management Service Termination Agreement are entered into on normal commercial terms, and that the terms of the transactions contemplated under these two agreements are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Further, considering that the fixed assets existing in Premises A and Premises B were no longer required given the cessation of its catering operation in Zhongshan, the Group decided to conduct the Asset Disposal. The Directors consider that the Asset Disposal will enable the Group to, among others, (i) realise the value of Assets A and Assets B; and (ii) increase the liquidity and reduce the net gearing of the Group. The terms of Asset Transfer Agreement A and Asset Transfer Agreement B were arrived at after arm's length negotiations between the relevant parties. The aggregate consideration payable under the Asset Transfer Agreements in respect of the Asset Disposal was determined after taking into account (i) the condition of the relevant assets; and (ii) the market value of the relevant assets according to the valuation of Assets A and Assets B indicated in the draft valuation report prepared by an independent valuer. Hence, the Directors (other than the independent non-executive Directors, whose opinion will be given in the letter of advice from the Independent Board Committee) are of the view that the Asset Disposal is conducted on normal commercial terms, and that the terms of each of Asset Transfer Agreement A and Asset Transfer Agreement B 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 Catering Termination Agreement, the Office Termination Agreement, the Catering Management Service Termination Agreement, the Office Management Service Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B. 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 aforesaid agreements and was required to abstain from voting on the Board resolutions in relation thereto.

LISTING RULES IMPLICATIONS

In accordance with HKFRS 16 *"Leases"*, the leases of Remaining Catering Premises and Office Premises to be terminated under the Catering Termination Agreement and the Office Termination Agreement, respectively, will be recognised as right-of-use assets in relation to such agreements and therefore the transactions contemplated i.e. the termination of these leases will be regarded as a disposal of the right-of-use assets by the Group under the Listing Rules. The right-of-use assets to be disposed of by the Group under the Catering Termination Agreement and the Office Termination Agreement have been fully impaired, which has already been reflected in the Group's audited consolidated statement of financial position for the year ended 31 December 2025. As a result, the value of the right-of-use assets to be derecognised by the Group on its next consolidated statement of financial position in respect of the Catering Termination Agreement and the Office Termination Agreement amounts to RMB nil and RMB nil, respectively. The abovementioned figures are not subject to adjustment in the future.

Given that (i) the transactions contemplated under the Catering Termination Agreement, the Office Termination Agreement together with the Supplemental Catering Tenancy Agreement are of similar nature and were all entered into within a 12-month period, and the lessors under these three agreements belong to the same group of connected persons of the Company; and (ii) the transactions contemplated under Asset Transfer Agreement A and Asset Transfer Agreement B were both entered into within the aforesaid 12-month period and the transferees under these two agreements belong to the same group of connected persons of the Company, these transactions are required to be aggregated and to be treated as if they were one transaction pursuant to Rules 14.22, 14.23 and 14A.81 of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the value of (i) the right-of-use assets derecognised by the Group under the Catering Termination Agreement, the Office Termination Agreement together with the Supplemental Catering Tenancy Agreement; and (ii) the transactions under Asset Transfer Agreement A and Asset Transfer Agreement B in respect of the Asset Disposal exceeds 5% but is less than 25% on an aggregate basis, the transactions contemplated under the Catering Termination Agreement, the Office Termination Agreement together with Asset Transfer Agreement A and Asset Transfer Agreement B constitute a discloseable transaction of the Company, and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, (i) 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; and (ii) Wangu Business Management is ultimately owned as to approximately 59.4% and approximately 39.6% by Dr. Hooy and Mr. Zhong, respectively. Therefore, Wangu Basket and Wangu Business Management are associates of each of Dr. Hooy and Mr. Zhong. Each of Wangu Basket, and Wangu Business Management is a connected person of the Company. Accordingly, the entering into of each of the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B constitutes a one-off 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 (i) the right-of-use assets derecognised by the Group under the Catering Termination Agreement, the Office Termination Agreement together with the Supplemental Catering Tenancy Agreement; and (ii) the transactions under Asset Transfer Agreement A and Asset Transfer Agreement B in respect of the Asset Disposal exceeds 5% on an aggregate basis, the transactions contemplated under the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B are also subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Wangu Business Management is a connected person of the Company and the transactions under the Management Service Termination Agreements constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules. Given that the transactions contemplated under the Catering Management Service Termination Agreement entered into in respect of Remaining Catering Premises, the Office Management Service Termination Agreement entered into in respect of Office Premises, and the Supplemental Catering Management Service Agreement are of similar nature and were all entered into within a 12-month period, and the management service provider under all the aforesaid agreements is Wangu Business Management, such transactions are required to be aggregated and to be treated as if they were one transaction pursuant to Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the transactions under the Catering Management Service Termination Agreement, the Office Management Service Termination Agreement and the Supplemental Catering Management Service Agreement on an aggregate basis exceeds 0.1% but is less than 5%, the entering into of the Catering Management Service Termination Agreement and the Office Management Service Termination 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.

GENERAL

The Independent Board Committee has been formed to advise the Independent Shareholders as to the fairness and the reasonableness of the terms of the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B and the transactions contemplated thereunder and as to how to vote at the EGM.

VC Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in the same regard.

EGM

An EGM will be convened at which the Independent Shareholders will consider and, where appropriate, approve the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B and the transactions contemplated thereunder. In view of the interests of Dr. Hooy and Mr. Zhong, each of Dr. Hooy and Mr. Zhong and their respective associates will abstain from voting in relation to the resolutions to approve the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B and the transactions contemplated thereunder at the EGM.

As additional time is required to prepare and finalise certain information to be included in the circular to the Shareholders, the Company expects that the circular, containing, among other things, (i) further information of the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B, together with a letter of advice from the Independent Board Committee to the Independent Shareholders, a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (ii) the notice of the EGM, will be despatched to the Shareholders on or before 30 June 2026.

DEFINITIONS

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

"2024 Catering Management Service Agreement"	the management service agreement dated 15 July 2024 entered into between Shenzhen Wantian Catering and Wangu Business Management for the provision of management services in respect of Catering Premises
"2024 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
"2024 Office Management Service Agreement"	the management service agreement dated 15 July 2024 entered into between Shenzhen Wantian Enterprise Zhongshan Branch and Wangu Business Management for the provision of management services in respect of Office Premises
"2024 Office Tenancy Agreement"	the tenancy agreement dated 15 July 2024 entered into between Shenzhen Wantian Enterprise Zhongshan Branch as lessee and Wangu Business Management as lessor in relation to the leasing of Office Premises

"2024 CT Announcement"	the announcement of the Company dated 15 July 2024 in relation to, among others, (a) the discloseable and connected transactions under the 2024 Catering Tenancy Agreement and the 2024 Office Tenancy Agreement; and (b) the continuing connected transactions under the 2024 Catering Management Service Agreement and the 2024 Office Management Service Agreement
"2025 CT Announcement"	the announcement of the Company dated 2 December 2025 in relation to, among others, (a) the connected transaction under the Supplemental Catering Tenancy Agreement; and (b) the continuing connected transaction under the Supplemental Catering Management Service Agreement
"Asset Disposal"	the disposal of Assets A and Assets B by Wantian Catering Zhongshan Branch and Wantian Catering Zhongshan 2nd Branch, respectively, to Wangu Basket under Asset Transfer Agreement A and Asset Transfer Agreement B, respectively
"Asset Transfer Agreement A"	the asset transfer agreement entered into between Wantian Catering Zhongshan Branch and Wangu Basket on 15 May 2026 in relation to the disposal of Assets A
"Asset Transfer Agreement B"	the asset transfer agreement entered into between Wantian Catering Zhongshan 2nd Branch and Wangu Basket on 15 May 2026 in relation to the disposal of Assets B
"Asset Transfer Agreements"	collectively, Asset Transfer Agreement A and Asset Transfer Agreement B
"Assets A"	has the meaning ascribed to it under the paragraph "Disposal of Certain Assets" in this announcement
"Assets B"	has the meaning ascribed to it under the paragraph "Disposal of Certain Assets" in this announcement
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"Catering Premises"	the catering premises leased by Shenzhen Wantian Catering from Wangu Basket under the 2024 Catering Tenancy Agreement, details of which can be referred to as "Enlarged Catering Premises" in the 2024 CT Announcement

"Catering Management Service Termination Agreement"	the agreement dated 15 May 2026 entered into between Shenzhen Wantian Catering and Wangu Business Management in relation to, among others, the early termination of the provision of management services for Remaining Catering Premises
"Catering Termination Agreement"	the agreement dated 15 May 2026 entered into between Shenzhen Wantian Catering and Wangu Basket in relation to, among others, the early termination of the lease of Remaining Catering Premises
"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 persons"	has the meaning ascribed to it under the Listing Rules
"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
"EGM"	the extraordinary general meeting of the Company to be held to approve the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B and the transactions to be contemplated thereunder
"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
"Independent Board Committee"	an independent committee of the Board consisting of all independent non-executive Directors established for the purpose of advising the Independent Shareholders as to the fairness and reasonableness of the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B and the transactions contemplated thereunder

"Independent Financial Adviser"	VC Capital Limited, a corporation licensed under the SFO to carry out type 6 (advising on corporate finance) regulated activity, being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B and the transactions contemplated thereunder
"Independent Shareholders"	the Shareholders other than Dr. Hooy, Mr. Zhong and their respective associates or other connected persons who are interested in the Catering Termination Agreement, the Office Termination Agreement, Asset Transfer Agreement A and Asset Transfer Agreement B and the transactions contemplated thereunder
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"Management Service Termination Agreements"	collectively, the Catering Management Service Termination Agreement and the Office Management Service Termination Agreement
"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
"Office Management Service Termination Agreement"	the agreement dated 15 May 2026 entered into between Shenzhen Wantian Enterprise Zhongshan Branch and Wangu Business Management in relation to, among others, the early termination of the provision of management services for Office Premises
"Office Premises"	the office premises leased by Shenzhen Wantian Enterprise Zhongshan Branch from Wangu Business Management under the 2024 Office Tenancy Agreement, details of which can be referred to as "Enlarged Office Premises" in the 2024 CT Announcement
"Office Termination Agreement"	the agreement dated 15 May 2026 entered into between Shenzhen Wantian Enterprise Zhongshan Branch and Wangu Business Management in relation to, among others, the early termination of the lease of Office Premises

"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
"Premises A"	a portion of Remaining Catering Premises, comprising the shop units 1B-01 and 1C on Level 1, Wangu Shopping Basket Plaza, No. 9 Tianwang Road, Shagang, Dongqu Subdistrict, Zhongshan, Guangdong, the PRC* (中國廣東省中山市東區沙崗天王路9號萬谷菜籃子廣場壹層1B-01及1C號商舖)
"Premises B"	a portion of Remaining Catering Premises, comprising the shop units 501, 502, 503, 504 and 506 on Level 5, Wangu Shopping Basket Plaza, No. 9 Tianwang Road, Shagang, Dongqu Subdistrict, Zhongshan, Guangdong, the PRC* (中國廣東省中山市東區沙崗天王路9號萬谷菜籃子廣場五層501, 502, 503, 504及506號商舖)
"Remaining Catering Premises"	has the meaning ascribed to it under the paragraph headed "Entering into the Catering Termination Agreement" in this announcement
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) of a nominal value 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
"Shenzhen Wantian Enterprise"	Shenzhen Wantian Enterprise Management Co., Ltd.* (深圳萬天企業管理有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
"Shenzhen Wantian Enterprise Zhongshan Branch"	Shenzhen Wantian Enterprise Management Co., Ltd. Zhongshan Branch* (深圳萬天企業管理有限公司中山分公司), the Zhongshan branch of Shenzhen Wantian Enterprise

"Supplemental Catering Management Service Agreement"	the supplemental agreement to the 2024 Catering Management Service Agreement dated 2 December 2025 entered into between Shenzhen Wantian Catering and Wangu Business Management regarding the alteration of provision of management services from Catering Premises to Remaining Catering Premises
"Supplemental Catering Tenancy Agreement"	the supplemental agreement to the 2024 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 a certain portion of Catering Premises and the keeping of the lease of Remaining Catering Premises
"sq.m."	square metre(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder"	has the meaning ascribed to it under the Listing Rules
"Termination Agreements"	collectively, the Catering Termination Agreement, the Office Termination Agreement and the Management Service Termination Agreements
"Wangu Basket"	Zhongshan Wangu Basket Plaza Investment and Management Co., Ltd.* (中山市萬谷菜藍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 approximately 59.4% and approximately 39.6% by Dr. Hooy and Mr. Zhong, respectively
"Wantian Catering Zhongshan Branch"	Shenzhen Wantian Catering Retail Development Co., Ltd. Zhongshan Branch* (深圳萬天餐飲零售發展有限公司中山分公司), the Zhongshan branch of Shenzhen Wantian Catering, a branch of a company incorporated in the PRC with limited liability

"Wantian Catering Zhongshan 2nd Branch"	Shenzhen Wantian Catering Retail Development Co., Ltd. Zhongshan the 2nd Branch* (深圳萬天餐飲零售發展有限公司中山第二分公司), the second Zhongshan branch of Shenzhen Wantian Catering, a branch of a company incorporated in the PRC with limited liability
"%"	per cent

* *The English translation is not the official name and is for reference purposes only.*

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

Hong Kong, 15 May 2026

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.