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World Digital Economy Asset Group Limited
世界數字經濟產業集團有限公司

(formerly known as China Supply Chain Holdings Limited 中國供應鏈產業集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3708)

UPDATE ON DIRECTOR'S INFORMATION PURSUANT TO RULES 13.51(2)(l) AND 13.51B(2) OF THE LISTING RULES

This announcement is made by World Digital Economy Asset Group Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") pursuant to Rules 13.51(2)(l) and 13.51B(2) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), in relation to a update of information of Mr. Lam Cheung Shing Richard ("**Mr. Lam**"), an independent non-executive director (the "**Director**") of the Company.

The Board has been notified by Mr. Lam that at the hearing of the High Court of the Hong Kong Special Administrative Region (the "**High Court**") on 15 June 2026, the High Court ordered that China Water Industry Group Limited (Stock Code: 1129) ("**China Water**"), of which Mr. Lam is an independent non-executive director, be wound up under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong) (the "**Winding-up Order**"). As informed by Mr. Lam the Winding-up Order was made upon a winding up petition filed on 17 November 2025 in relation to, among others, the outstanding principal amount of a loan of RMB216,602,900 provided by the petitioner to an indirect non wholly-owned subsidiary of China Water, together with the interest accrued thereon and a guarantee made by China Water in favour of the petitioner and the Official Receiver was appointed as the provisional liquidator of China Water on 15 June 2026. For further information in relation to the Winding-up Order, please refer to the announcement of China Water dated 15 June 2026 publish on the website of the Stock Exchange.

Based on public information, China Water is a limited liability company incorporated in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange. Mr. Lam was appointed as an independent non-executive director of China Water on 5 August 2019. The principal activities of China Water and its subsidiaries mainly included (i) provision of sewage

treatment and the related construction services; (ii) exploitation and sale of renewable energy; (iii) property investment and development; and (iv) waste management and recycling. Mr. Lam confirmed that he is not aware of any current or potential claim that has been or will be made against him as a result of such proceedings.

The Winding-up Order was made against China Water during the tenure of Mr. Lam as an independent non-executive director of China Water. Provided that Mr. Lam is also an independent non-executive director of the Company, the Winding-up Order constitutes an event required to be disclosed by the Company pursuant to Rules 13.51(2)(l) and 13.51B(2) of the Listing Rules.

The Board has no further information on the Winding-up Order other than those set out above which is based on the information supplied by Mr. Lam. As the Winding-up Order does not involve the Group, the Board is of the opinion that it does not or will not have any impact on the businesses and operations of the Group, nor does it affect Mr. Lam's suitability in fulfilling his duties as an independent non-executive director of the Company.

This announcement is made by the Company to report the update of information in relation to Mr. Lam in compliance with the requirements under Rule 13.51B(2) of the Listing Rules. Mr. Lam has confirmed to the Company that save as disclosed in this announcement, there is no other information relating to him that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and he is not aware of any other matter that needs to be brought to the attention of the shareholders of the Company.

By order of the Board
World Digital Economy Asset Group Limited
Li Jing
Chairman

Hong Kong, 18 June 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Li Jing (Chairman) and Ms. Woo Lan Ying (Vice Chairman); the non-executive Director is Ms. Li Kai Lai Miranda; and three independent non-executive Directors, namely Mr. Xu Guang Xun, Mr. Lam Cheung Shing Richard and Mr. Chu Yeuk Mong.