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WINFULL GROUP HOLDINGS LIMITED
宏輝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 183)

MAJOR TRANSACTION DISPOSAL OF PROPERTIES

THE DISPOSAL

On 15 July 2026, the Vendors, being the indirectly wholly-owned subsidiaries of the Company, entered into the PSPAs with the Purchaser and the Agent, pursuant to which the Vendors agreed to sell, and the Purchaser agreed to purchase, the Properties for an aggregate consideration of HK\$31,500,000.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Disposal exceeds 25% but all are less than 75%, the Disposal constitutes a major transaction for the Company, and is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder or its/his/her associates has a material interest in the Disposal and accordingly, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for approving the Disposal.

As at the date of this announcement, Mr. Pong directly or indirectly owned 387,601,566 Shares in total (representing approximately 68.37% of the issued share capital of the Company as at the date of this announcement), out of which 52,959,600 Shares were directly held by Mr. Pong and 334,641,966 Shares were held through Virtue Partner (a company wholly-owned by Mr. Pong). Pursuant to Rule 14.44 of the Listing Rules, as at the date of this announcement, each of Mr. Pong and Virtue Partner has given the written approval for the Disposal in lieu of holding a general meeting to approve the Disposal. Accordingly, no general meeting will be convened by the Company to approve the Disposal.

GENERAL

Pursuant to Rule 14.41(a) of the Listing Rules, a circular containing, among other things, (i) details of the Disposal and the transactions contemplated thereunder; and (ii) other information required to be included in the circular under the requirements of the Listing Rules shall be despatched to the Shareholders within fifteen (15) business days after the publication of this announcement.

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PRELIMINARY SALE AND PURCHASE AGREEMENT

The principal terms of the PSPA 1 are set out below:

Date: 15 July 2026

Parties:	Vendor 1:	Celestial Tower Limited
	Vendor 2:	Just Central Limited
	Vendor 3:	Coastal Talent Limited
	Purchaser:	Evermore Triumph Group Limited
	Agent:	Pioneer Property Consulting Limited

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, the Purchaser and the Agent and their directors and ultimate beneficial owner(s) are all Independent Third Parties.

Property 1: Office 1 to 3 on 30th Floor, Universal Trade Centre, No. 3 Arbuthnot Road, Hong Kong, with a gross floor area of approximately 4,123 sq. ft.

Consideration: The consideration for the disposal of Property 1 is HK\$29,000,000 and is payable by the Purchaser in the following manner:

- (i) an initial deposit of HK\$1,450,000 was paid on signing of the PSPA 1;
- (ii) a further deposit of HK\$1,450,000 shall be paid on or before 28 July 2026; and
- (iii) the balance of HK\$26,100,000 shall be paid upon completion of the disposal of Property 1.

Completion: Completion of the disposal of Property 1 shall take place on or before 28 October 2026. The Properties will be delivered on an “as-is” basis.

The principal terms of the PSPA 2 are set out below:

Date: 15 July 2026

Parties: Vendor 4: Double Achiever Limited
Purchaser: Evermore Triumph Group Limited
Agent: Pioneer Property Consulting Limited

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, the Purchaser and the Agent and their directors and ultimate beneficial owner(s) are all Independent Third Parties.

Property 2: Car Parking Space No. 6 on 2nd Floor, Universal Trade Centre, No. 3 Arbuthnot Road, Hong Kong

Consideration: The consideration for the disposal of Property 2 is HK\$2,500,000 and is payable by the Purchaser in the following manner:

- (i) an initial deposit of HK\$125,000 was paid on signing of the PSPA 2;
- (ii) a further deposit of HK\$125,000 shall be paid on or before 28 July 2026; and
- (iii) the balance of HK\$2,250,000 shall be paid upon completion of the disposal of Property 2.

Completion: Completion of the disposal of Property 2 shall take place on or before 28 October 2026.

Basis of the Consideration for the Disposal:

The aggregate consideration for the Disposal is HK\$31,500,000 which was determined on the basis of normal commercial terms and after arm's length negotiation between the Vendors and the Purchaser with reference to, among other things, (i) the recent transactions and market prices of comparable properties at similar location, (ii) the market value of similar properties in Hong Kong, (iii) the preliminary valuation of the Properties of approximately HK\$33,900,000 provided by an independent valuer and (iv) the reasons for and benefits derived from the Disposal as set out in the section headed "REASONS FOR AND BENEFITS OF THE DISPOSAL" in this announcement.

Conditions precedent for the Disposal:

- (i) the Purchaser is satisfied with the title to the Properties;
- (ii) It is a condition to completion herein that the completion of the sale and purchase of the Property 1 shall be simultaneous with the completion of the sale and purchase of the Property 2.
- (iii) The Disposal contemplated under the PSPAs shall be subject to the Company obtaining the approval by its shareholders.

FINANCIAL EFFECTS OF THE DISPOSAL AND PROPOSED USE OF PROCEEDS

The carrying amounts of the Properties as at 31 December 2025 and 30 June 2025 were HK\$41,800,000 and HK\$47,700,000, respectively. The Properties were acquired by the Vendors in March 2017 at an aggregate consideration of HK\$61,020,000. Based on the aggregate consideration of HK\$31,500,000, the associated estimated direct cost and other relevant expenses of approximately HK\$150,000 and the carry amount of the Properties as at 31 December 2025, the Group is expected to record a loss on the disposal of the Properties of approximately HK\$10,450,000 for the year ending 30 June 2027.

The actual loss from the Disposal to be recorded in the consolidated financial statements of the Group for the year ending 30 June 2027 will be subject to audit of the Company's auditors. It will be calculated based on the carrying amount of the Properties as at the date of the PSPAs of the Disposal, net of any expenses incidental to the Disposal, and therefore may differ from the estimated amount of loss set out above.

The net proceeds from the Disposal of approximately HK\$31,350,000 are intended to be applied as general working capital of the Group.

Set out below is certain financial information of Property 1 for each of the years ended 30 June 2025 and 30 June 2024:

	For the year ended 30 June	
	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>(approximately)</i>	<i>(approximately)</i>
(a) Loss before income tax	(5,572)	(3,366)
(b) Loss after income tax	(5,572)	(3,366)

The net loss related to Property 1 for the year ended 30 June 2025 and 2024 was mainly attributable to the decrease in fair value of approximately HK\$ 4,900,000 and HK\$2,700,000 respectively.

Set out below is certain financial information of Property 2 for each of the years ended 30 June 2025 and 30 June 2024:

	For the year ended 30 June	
	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>(approximately)</i>	<i>(approximately)</i>
(a) Gain/(loss) before income tax	481	(227)
(b) Gain/(loss) after income tax	481	(227)

The net gain/(loss) related to Property 2 for the year ended 30 June 2025 and 2024 was mainly attributable to the increase in fair value of approximately HK\$ 500,000 and decrease in fair value of approximately HK\$200,000 respectively.

INFORMATION OF THE COMPANY, THE VENDOR AND THE PURCHASER

The Company is an investment holding company and is the holding company of the Group. The Group is principally engaged in the business of investment, trading and development of properties and securities investment and trading.

The Vendors are indirectly wholly-owned subsidiaries of the Company and are principally engaged in the business of property investment in Hong Kong.

The Purchaser is a company incorporated in Hong Kong with limited liability. The principal activity of the Purchaser is property investment. The 100% ultimate beneficial ownership of the Purchaser is held by Mr. Lu Yeung Shing.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser, its shareholders and their respective connected persons are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Directors undertake strategic review of the Group's assets from time to time with a view to maximising returns to the Shareholders. Having regard to the prevailing market conditions and the performance of the Properties, the Directors are of the view that the Disposal represents a good opportunity for the Group to realise its investment in the Properties to enable it to deploy its resources in a more efficient manner.

The Directors are of the view that the terms of the Disposal, which have been agreed after arm's length negotiations, are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Disposal exceeds 25% but all are less than 75%, the Disposal constitutes a major transaction for the Company and is subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

Under Rule 14.44 of the Listing Rules, Shareholders' approval for the Disposal and the transactions contemplated thereunder may be obtained by way of written Shareholders' approval in lieu of holding a general meeting if (1) no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Disposal; and (2) written Shareholders' approval has been obtained from a Shareholder or a closely allied group of Shareholders who together hold more than 50% of the voting rights at that general meeting to approve the Disposal.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder or its/his/her associates has a material interest in the Disposal and accordingly, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for approving the Disposal.

As at the date of this announcement, Mr. Pong directly or indirectly owned 387,601,566 Shares in total (representing approximately 68.37% of the issued share capital of the Company as at the date of this announcement), out of which 52,959,600 Shares were directly held by Mr. Pong and 334,641,966 Shares were held through Virtue Partner (a company wholly-owned by Mr. Pong). Pursuant to Rule 14.44 of the Listing Rules, as at the date of this announcement, each of Mr. Pong and Virtue Partner has given the written approval for the Disposal in lieu of holding a general meeting to approve the Disposal. Accordingly, no general meeting will be convened by the Company to approve the Disposal.

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Agent”	Pioneer Property Consulting Limited, a company incorporated in Hong Kong with limited liability and engages in property agency services in Hong Kong
“Board”	the board of the Directors
“Company”	Winfull Group 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
“Connected person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of the Properties pursuant to the PSPAs
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	person(s) or company(ies) which is/are third party(ies) independent of and not connected with the Company and its Connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Pong”	Mr. Pong Wilson Wai San, the chairman of the Board and an executive Director
“Properties”	the Property 1 and Property 2

“Property 1”	Office 1 to 3 on 30th Floor, Universal Trade Centre, No. 3 Arbuthnot Road, Hong Kong, with a gross floor area of approximately 4,123 sq. ft., owned by Vendor 1, Vendor 2 and Vendor 3
“Property 2”	Car Parking Space No. 6 on 2nd Floor, Universal Trade Centre, No. 3 Arbuthnot Road, Hong Kong, owned by Vendor 4
“PSPAs”	collectively the PSPA 1 and PSPA 2
“PSPA 1”	the provisional sale and purchase agreement, dated 15 July 2026, entered into between Vendor 1, Vendor 2 and Vendor 3, the Purchaser and the Agent in relation to the sale and purchase of Property 1
“PSPA 2”	the provisional sale and purchase agreement, dated 15 July 2026, entered into between Vendor 4, the Purchaser and the Agent in relation to the sale and purchase of Property 2
“Purchaser”	Evermore Triumph Group Limited, a company incorporated in Hong Kong with limited liability and engages in property investment business in Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“sq. ft.”	square feet
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendors”	collectively, Vendor 1, Vendor 2, Vendor 3 and Vendor 4
“Vendor 1”	Celestial Tower Limited, a company incorporated in British Virgin Islands with limited liability and an indirectly wholly-owned subsidiary of the Company
“Vendor 2”	Just Central Limited, a company incorporated in British Virgin Islands with limited liability and an indirectly wholly-owned subsidiary of the Company

“Vendor 3”	Coastal Talent Limited, a company incorporated in British Virgin Islands with limited liability and an indirectly wholly-owned subsidiary of the Company
“Vendor 4”	Double Achiever Limited, a company incorporated in British Virgin Islands with limited liability and an indirectly wholly-owned subsidiary of the Company
“Virtue Partner”	Virtue Partner Group Limited, a company incorporated in the British Virgin Islands with limited liability and wholly owned by Mr. Pong
“%”	per cent

By order of the Board
Winfull Group Holdings Limited
Pong Wilson Wai San
Chairman

Hong Kong, 15 July 2026

As at the date of this announcement, the Company’s executive directors are Mr. Pong Wilson Wai San and Mr. Lee Wing Yin and the Company’s independent non-executive directors are Mr. Koo Fook Sun, Louis, Ms. Yeung Wing Yan, Wendy and Mr. Liu Tsee Ming respectively.