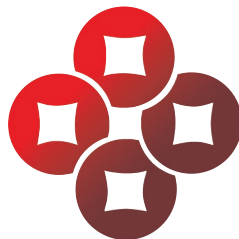


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小魚盈通控股有限公司

SMART FISH WEALTHLINK HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

MAJOR TRANSACTION: DISPOSAL OF LISTED SECURITIES

On 24 July 2026 (after trading hours), the Vendor entered into the conditional Sale and Purchase Agreements with each of the Purchasers respectively pursuant to which the Vendor agreed to sell and the Purchasers agreed to acquire the Sale Shares for a total consideration of HK\$95,347,000.

As the relevant percentage ratio(s) exceed 25% but all relevant percentage ratios are below 75%, the Disposal and the transactions contemplated thereunder in aggregation with the Previous Disposals constitute a major transaction on the part of the Company under Chapter 14 of the Listing Rules and are subject to the announcement and the Shareholders' approval requirements under Chapter 14 of the Listing Rules.

THE DISPOSAL

On 24 July 2026 (after trading hours), the Vendor entered into the Sale and Purchase Agreements with each of the Purchasers respectively pursuant to which the Vendor agreed to sell and the Purchasers agreed to acquire the Sale Shares for a total consideration of HK\$95,347,000.

Sale and Purchase Agreement A

Date: 24 July 2026 (after trading hours)

Parties: (1) Vendor
(2) Purchaser A

The Purchaser A is an individual and is a merchant. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser A is an Independent Third Party.

The Vendor is a wholly owned subsidiary of the Company incorporated in the British Virgin Islands and is principally engaged in investment holdings.

Assets to be disposed

Pursuant to the Sale and Purchase Agreement A, the Purchaser A has agreed to acquire and the Vendor has agreed to sell the Sale Shares A, representing 19,782,250 CMBC Shares.

Consideration

The total consideration payable by the Purchaser A to the Vendor under the Sale and Purchase Agreement A is HK\$59,347,000, of which HK\$49,113,000 has been paid by the Purchaser A to the Vendor in cash prior to the date of the Sale and Purchase Agreement A and the remaining balance of HK\$10,234,000 shall be paid in cash within two business days after the date of the Sale and Purchase Agreement A. Such consideration paid by the Purchaser A to the Vendor shall be deemed as deposit (the “**Deposit A**”) prior to the Completion.

As security for refund of the Deposit A, at the request of the Purchaser A, the Vendor shall transfer the Sale Shares A and registering them under the Purchaser A’s designated securities account.

In the event that the conditions precedent cannot be fulfilled, the Deposit A shall be fully refunded (without interest) by the Vendor to the Purchaser A and the Purchaser A shall be obliged to transfer back the Sale Shares A and registering them under the Vendor’s securities account.

Sale and Purchase Agreement B

Date: 24 July 2026 (after trading hours)

Parties: (1) Vendor
(2) Purchaser B

The Purchaser B is an individual and is a merchant. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Purchaser B is an Independent Third Party.

The Vendor is a wholly owned subsidiary of the Company incorporated in the British Virgin Islands and is principally engaged in investment holdings.

Assets to be disposed

Pursuant to the Sale and Purchase Agreement B, the Purchaser B has agreed to acquire and the Vendor has agreed to sell the Sale Shares B, representing 12,000,000 CMBC Shares.

Consideration

The total consideration payable by the Purchaser B to the Vendor under the Sale and Purchase Agreement B is HK\$36,000,000, which has been paid by the Purchaser B to the Vendor in cash prior to the date of the Sale and Purchase Agreement B. Such consideration paid by the Purchaser B to the Vendor shall be deemed as deposit (the “**Deposit B**”) prior to the Completion.

As security for refund of the Deposit B, at the request of the Purchaser B, the Vendor shall transfer the Sale Shares B and registering them under the Purchaser B's designated securities account.

In the event that the conditions precedent cannot be fulfilled, the Deposit B shall be fully refunded (without interest) by the Vendor to the Purchaser B and the Purchaser B shall be obliged to transfer back the Sale Shares B and registering them under the Vendor's securities account.

Conditions Precedent

Each of the Sale and Purchase Agreements is conditional upon the fulfillment of the following conditions:

- (1) the passing by the Shareholders at the SGM to be convened and held of the necessary resolutions to approve the relevant Sale and Purchase Agreement and the transactions contemplated thereunder; and
- (2) there has been no material breach of the warranties given by the Purchaser under the relevant Sale and Purchase Agreement.

If the conditions have not been satisfied on or before 31 December 2026, or such other date as the relevant Purchaser and the Vendor may agree, the Sale and Purchase Agreements shall cease and terminate and thereafter neither party shall have any obligations and liabilities towards each other thereunder save for any antecedent breaches of the terms thereof.

Completion

Each of the Sale and Purchase Agreements are not inter-conditional upon each other.

Completion is expected to take place within three business days after the fulfillment of the conditions precedent of the Sale and Purchase Agreements (or such other date as the parties to the Sale and Purchase Agreements may agree in writing).

Upon Completion, the Vendor will cease to have interests in the Sale Shares.

INFORMATION ON CMBC

CMBC is a company listed on the Main Board of the Stock Exchange (stock code: 1141). CMBC is a company incorporated in Bermuda with limited liability and is an investment holding company. The CMBC Group is principally engaged in the securities business, investment and financing and asset management and advisory business.

Set out below is the financial information of CMBC extracted from its published financial results for the financial years ended 31 December 2024 and 2025 respectively:

	For the year ended 31 December 2025 <i>HK\$'000</i> (Audited)	For the year ended 31 December 2024 <i>HK\$'000</i> (Audited)
Revenue	467,457	363,350
Profit (Loss) before taxation	183,745	68,102
Profit (Loss) after taxation	151,225	50,792
Net asset value	1,627,842	1,388,770

Based on the latest annual results of CMBC, the CMBC Group has an audited net asset value of approximately HK\$1,388,770,000 as at 31 December 2024 and approximately HK\$1,627,842,000 as at 31 December 2025 respectively.

REASONS FOR THE DISPOSAL

The Group is principally engaged in securities dealing business, financial investments and money lending business. As disclosed in the announcements of the Company dated 2 October and 21 October 2025, the Group has also commenced its short drama business with adoption of AI technologies.

The Group acquired the CMBC Shares for investment purpose. Having regard to the current market conditions, the Board decided to have an investment portfolio with less securities investments and to solidify the financial and cash position of the Group.

Based on the book value of the Sale Shares and the consideration, it is estimated that upon Completion, the Group will record a loss of approximately HK\$25.2 million on the Disposal.

The Group acquired certain CMBC Shares in 2016 and 2017. As disclosed in the announcements of the Company dated 23 February 2026 and 25 February 2026, the Group also acquired certain CMBC Shares in 2026. The Sale Shares comprise 7,464,250 CMBC Shares acquired in 2016 and 2017 (the “**2016-17 Acquired CMBC Shares**”) and 24,318,000 CMBC Shares acquired in 2026 (the “**Current Year Acquired CMBC Shares**”).

For those 2016-17 Acquired CMBC Shares, the average unit purchase price was approximately HK\$11.58 per CMBC Shares. Accordingly, the realized loss on the disposal of the 2016-17 Acquired CMBC Shares will be approximately HK\$64 million. For those Current Year Acquired CMBC Shares, the average unit purchase price was approximately HK\$1.403 per CMBC Share. Accordingly, the realized profit on the disposal of the Current Year Acquired CMBC Shares will be approximately HK\$38.8 million.

The actual gain or loss as a result of the Disposal to be recorded by the Group is subject to audit to be performed by the Company's auditors. After deducting the expenses relating to the Disposal (including the stamp duty, the professional fee and administrative fees), it is expected that there will be a net of proceed of approximately HK\$95.3 million attributable to the Disposal. The Group intends to use as to approximately HK\$34 million of the net proceeds towards repayment of indebtedness of the Group and as to the remaining balance of approximately HK\$61.3 million of the net proceeds towards general working capital of the Group.

The Board is of the view that the Disposal provides a good opportunity for the Group to realize its investment in CMBC and focus its resources to develop its other existing businesses with prospects.

Taking into consideration of the aforesaid, the Directors (including the independent non-executive Directors) consider that the terms of the Disposal are fair and reasonable and are on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATION

During the period of the last twelve months prior to the entering into of the Sale and Purchase Agreements, the Group had disposed of an aggregate of 5,353,000 CMBC Shares on market at a total consideration of approximately HK\$11,561,000 (excluding stamp duty and related expenses) at the price between HK\$1.47 and HK\$4.49 per CMBC Share (together as the “**Previous Disposals**”). The average price (excluding stamp duty and related expenses) per each CMBC Share under the Previous Disposals was approximately HK\$2.16 per CMBC Share.

As the relevant percentage ratio(s) exceed 25% but all relevant percentage ratios are below 75%, the Disposal and the transactions contemplated thereunder in aggregation with the Previous Disposals constitute a major transaction on the part of the Company under Chapter 14 of the Listing Rules and are subject to the announcement and the Shareholders' approval requirements under Chapter 14 of the Listing Rules.

A SGM will be convened and held for the Shareholders to approve the Sale and Purchase Agreements and the transactions contemplated thereunder. To the best knowledge, information and belief of the Directors and having made reasonable enquiries, no Shareholder is involved in or interested in the Sale and Purchase Agreements and the transactions contemplated thereunder which requires him/her/it to abstain from voting on the proposed resolution(s) to approve the Sale and Purchase Agreements and the transactions contemplated thereunder at the SGM.

A circular containing, among others, (1) details of the Disposal and the transactions contemplated thereunder; and (2) a notice of the SGM will be despatched to the Shareholders on or before 30 September 2026 so as to allow sufficient time for the preparation of the relevant information for inclusion in the circular.

DEFINITIONS

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

“associates”	has the meaning ascribed to it under the Listing Rules
“Board”	board of the Directors
“CMBC”	CMBC Capital Holdings Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on Main Board of the Stock Exchange
“CMBC Group”	CMBC and its subsidiaries
“CMBC Shares”	ordinary shares in the share capital of CMBC
“Company”	Smart Fish Wealthlink Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares are listed on Main Board of the Stock Exchange
“Completion”	completion of the Disposal in accordance with the terms of the Sale and Purchase Agreements
“Completion Date”	within three business days after the conditions precedent of the Sale and Purchase Agreements having fulfilled (or such other date as the parties thereto may agree in writing)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company from time to time
“Disposal”	the disposal of the Sale Shares as contemplated under the Sale and Purchase Agreements
“Group”	the Company together with its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not core connected persons of the Company and are third parties independent of the Company and its core connected persons in accordance with the Listing Rules
“Purchaser A”	Chen Jinfu
“Purchaser B”	Shio Tian Ho

“Purchasers”	together the Purchaser A, the Purchaser B and each a “Purchaser”
“Sale and Purchase Agreement A”	the conditional sale and purchase Agreement dated 24 July 2026 and entered into between the Purchaser A and the Vendor in respect of the sale and purchase of the Sale Shares A
“Sale and Purchase Agreement B”	the conditional sale and purchase Agreement dated 24 July 2026 and entered into between the Purchaser B and the Vendor in respect of the sale and purchase of the Sale Shares B
“Sale and Purchase Agreements”	together the Sale and Purchase Agreement A and the Sale and Purchase Agreement B
“Sale Shares A”	19,782,250 CMBC Shares to be disposed by the Vendor to the Purchaser A under the Sale and Purchase Agreement A
“Sale Shares B”	12,000,000 CMBC Shares to be disposed by the Vendor to the Purchaser B under the Sale and Purchase Agreement B
“Sale Shares”	together the Sale Shares A and the Sale Shares B, being an aggregate 31,782,250 CMBC Shares held by the Vendor as at the date of the Sale and Purchase Agreements, representing approximately 2.9% of the issued share capital of CMBC as at the date of the Sale and Purchase Agreements
“SGM”	the special general meeting of the Company to be held and convened for the Shareholders to approve the Sale and Purchase Agreements and the transactions contemplated thereunder
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Central Wealth Infrastructure Investment Limited, being a wholly owned subsidiary of the Company
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
Smart Fish Wealthlink Holdings Limited
Chen Xiaodong
Executive Director

Hong Kong, 24 July 2026

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors

Mr. Chen Changjiong (*Chairman*)
Mr. Chen Xiaodong (*Vice Chairman*)
Mr. Yu Qingrui
Mr. Wang Jinsong
Mr. Pang Min Quan

Independent non-executive Directors

Mr. Chan Ngai Fan
Mr. Wu Ming
Ms. Li Meifeng