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(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9890)

**VOLUNTARY ANNOUNCEMENT
ON
PERFORMANCE UPDATE ON GAME PRODUCT
“YULGANG: AWAKENING”**

This announcement is made by Tanwan Inc. (the “**Company**”, together with its subsidiaries and the PRC Operating Entities, the “**Group**”) on a voluntary basis to keep the shareholders of the Company and potential investors informed of the latest business developments of the Group.

The Company is pleased to announce that the Group operates and publishes a brand-new Q-style martial arts mobile game based on the classic IP “Yulgang” (熱血江湖), named “Yulgang: Awakening” (《熱血江湖：覺醒》) (the “**New Game**”), and the open beta testing across all platforms for the New Game will be officially launched on July 31, 2026.

“Yulgang Online” (《熱血江湖Online》) was launched in 2005 by a South Korean company Mgame Co., Ltd. With its lighthearted and humorous martial arts style, distinctive character settings and rich gameplay, the game attracted a large number of players. Consequently, “Yulgang” has gradually evolved into a classic martial arts game IP with broad market recognition and a solid user base. Through over two decades of continuous operation and diversified product development, “Yulgang” has established a mature IP content ecosystem. Its refreshing and vibrant Q-style martial arts art direction and multiplayer social gameplay have carried the gaming memories and emotional resonance of multiple generations of players.

As a brand-new martial arts mobile game based on the classic IP “Yulgang”, “Yulgang: Awakening” retains the original Q-style martial arts aesthetics, classic class system and martial arts world view. Meanwhile, it has been optimized and upgraded in aspects such as character progression, equipment systems and mobile control experience to meet the current demands of mobile game users. While inheriting the core content and signature gameplay of the classic IP, the New Game enhances its playability and long-term operational potential through optimized product pacing and enriched in-game content, thereby injecting new vitality into the sustainable development of the classic IP in the mobile game market.

In recent years, the Group has continuously explored the long-term value of the “Yulgang” (熱血江湖) IP and has successively released multiple “Yulgang” IP popular mobile game products, including “All People’s Jianghu” (《全民江湖》) and “Yulgang: Return” (《熱血江湖：歸來》). Among them, “Yulgang: Return” has achieved remarkable performance in multiple international markets: in South Korea, it successfully topped the App Store Free List; in Thailand, it topped the Free Lists across Google Play, App Store, and LDPlayer; in the Taiwan region of China, it grabbed the Top One spot on the App Store Free List and Top Two spot on the Top-Grossing List. The outstanding market performance of the game product further validates the user base and sustainable development potential of the “Yulgang” IP across different international markets.

Against the backdrop of the current mobile game market, the sustainable development of classic IP products requires not only the effective inheritance of core IP content but also continuous optimization of product pacing, control experience and long-term operational mechanisms to align with contemporary user gaming habits. The research, development and publishing of “Yulgang: Awakening” represent the Group’s further deployment in the Q-style martial arts game category and the youthful operation of classic IPs built upon its “AI + Game” capability system.

The Group will continue to focus on the long-term development of classic IPs. Through product iterations and content innovation, it aims to continuously enrich game content, optimize user experience and refine its product matrix, thereby driving the continuous release of classic IP value. The launch of “Yulgang: Awakening” reflects the Group’s development philosophy of creating premium games and extending product lifecycles through innovative iterations, which will further enrich the Group’s product pipeline in the classic IP sector.

ABOUT TANWAN INC.

With “Get back your playful youth time” as its founding mission and “Create joy to end-users and empower our business partners in the digital era” as its corporate purpose, the Group is committed to becoming a company driven by AI technology, dedicated to bringing fun to users and providing high-quality services to game developers in the new era of “AI + Game”. Centering its business around the “global distribution and operation of IP products”, Tanwan Inc. leverages its capabilities in precision marketing and long-cycle operation to maximize the value of game products.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of our Company.

By order of the Board

Tanwan Inc.

Mr. WU Xubo

Chairman of the Board and Executive Director

Guangzhou, the PRC, July 31, 2026

As at the date of this announcement, the Board comprises Mr. WU Xubo and Ms. WU Xuan as executive Directors; and Ms. SONG Siyun, Mr. QIN Yongde and Ms. ZHENG Yi as independent non-executive Directors.