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WellLuck Limited

*(Incorporated in the British Virgin Islands
with limited liability)*

WK Group (Holdings) Limited

泓基集團(控股)有限公司

*(Incorporated in the Cayman Islands
with limited liability)*

(Stock Code: 2535)

JOINT ANNOUNCEMENT

- (1) SALE AND PURCHASE AGREEMENT;**
- (2) CONDITIONAL MANDATORY GENERAL CASH OFFER BY
GET NICE SECURITIES LIMITED FOR AND ON BEHALF
OF THE OFFEROR TO ACQUIRE ALL THE ISSUED
SHARES OF WK GROUP (HOLDINGS) LIMITED (OTHER
THAN THOSE SHARES ALREADY OWNED AND/OR
AGREED TO BE ACQUIRED BY THE OFFEROR AND
PARTIES ACTING IN CONCERT WITH IT); AND**
- (3) RESUMPTION OF TRADING**

**Financial Adviser and Offer
Agent to the Offeror**



Financial Adviser to the Company



THE SALE AND PURCHASE AGREEMENT

The Board has been informed that, on 29 July 2026 (after trading hours), the Vendor (as vendor), the Guarantor (as the Vendor's guarantor) and the Offeror (as purchaser) entered into the Sale and Purchase Agreement, pursuant to which the Vendor agreed to sell and the Offeror agreed to purchase the Sale Shares, being 780,000,000 Shares, representing 39% of the total issued share capital of the Company as at the date of this joint announcement, free from all Encumbrances, for a total cash Consideration of HK\$70,200,000, equivalent to HK\$0.09 per Sale Share.

Completion took place on the Completion Date, being 30 July 2026. Immediately upon Completion, the Vendor ceased to hold any interest in the Company.

OBLIGATION UNDER RULE 26.1 OF THE TAKEOVERS CODE

Immediately prior to Completion, none of the Offeror, its ultimate beneficial owner (i.e. Mr. Chan Wing Keung) and parties acting in concert with any of them owned, controlled or had direction over any Shares or voting rights of the Company or any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company. Immediately following Completion and as at the date of this joint announcement, the Offeror, its ultimate beneficial owner (i.e. Mr. Chan Wing Keung) and parties acting in concert with any of them are interested in an aggregate of 780,000,000 Shares, representing 39% of the total issued share capital of the Company. Pursuant to Rule 26.1 of the Takeovers Code, the Offeror is therefore required to make a conditional mandatory general cash offer for all the issued Shares (other than those Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it). The Offer will be made to the Independent Shareholders.

CONDITIONAL MANDATORY GENERAL CASH OFFER

Get Nice, will, for and on behalf of the Offeror, make the Offer to acquire all of the Offer Shares on the terms to be set out in the Composite Document to be issued in accordance with the Takeovers Code on the following basis:

For each Offer Share HK\$0.09 in cash

The Offer Price of HK\$0.09 per Offer Share is equivalent to the price per Sale Share payable by the Offeror under the Sale and Purchase Agreement.

As at the date of this joint announcement, there are 2,000,000,000 Shares in issue. Assuming that there is no change in the issued share capital of the Company and on the basis of the Offer Price at HK\$0.09 per Offer Share, the entire issued share capital of the Company is valued at HK\$180,000,000.

Based on the 2,000,000,000 Shares in issue as at the date of this joint announcement and excluding the 780,000,000 Shares held by the Offeror and parties acting in concert with it immediately after Completion, a total of 1,220,000,000 Shares will be subject to the Offer. Based on the Offer Price of HK\$0.09 per Offer Share, the total consideration of the Offer would be HK\$109,800,000 in the event that the Offer is accepted in full.

Financial resources available to the Offeror

The Offeror intends to finance the consideration payable under the Offer in full by the Offer Facility granted to the Offeror by Get Nice. The Offer Facility is secured by the share charge over the Sale Shares and the Shares to be acquired by the Offeror under the Offer. Get Nice, being the financial adviser to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are available to the Offeror to satisfy the payment obligations upon full acceptance of the Offer.

Principal terms of the Offer are set out in the section headed “Conditional Mandatory General Cash Offer” in this joint announcement. The Offeror intends to maintain the listing of the Shares on the Stock Exchange following the close of the Offer.

The Offer is conditional upon valid acceptances of the Offer having been received (and where permitted, not withdrawn) on or before 4:00 p.m. on the Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of the Offer Shares, which together with the Shares already held by the Offeror and parties acting in concert with it, would result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company as at the Closing Date. This Condition cannot be waived. If the Condition cannot be fulfilled by the Closing Date, the Offer will lapse.

The Offer may or may not become unconditional. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares. Those who are in doubt as to the action should consult a licensed securities dealer or registered institutions in securities, bank manager, solicitor, professional accountant or other professional advisers.

DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Board that the offer document from the Offeror and the offeree’s board circular from the Company be combined in the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document containing, among other things, (i) details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer; and (iv) the relevant form(s) of acceptance and transfer, will be despatched to the Shareholders no later than 21 days after the date of this joint announcement or such later date as the Executive may approve. Further announcement(s) regarding the dispatch of the Composite Document will be made by the Offeror and the Company as and when appropriate.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee, which comprises all the independent non-executive Directors who have no direct or indirect interest in the Offer, namely Mr. Cha Ho Wa, Mr. Yu Chun Kit and Mr. Liu Chi Kwun Albert, has been established to make a recommendation to the Independent Shareholders as to whether the Offer is fair and reasonable and as to the acceptance of the Offer pursuant to Rule 2.1 of the Takeovers Code. Mr. Chan Wing Hong and Ms. Choi Chick Cheong, being the ultimate beneficial owners of the Vendor holding 15% shareholding each, and non-executive Directors of the Company, have a material interest in the Offer and have therefore been excluded from the Independent Board Committee.

The Independent Financial Adviser will be appointed with the approval of the Independent Board Committee to advise the Independent Board Committee in respect of the Offer and, in particular, as to whether the Offer is fair and reasonable and as to the acceptance of the Offer. The advice of the Independent Financial Adviser and the recommendation of the Independent Board Committee will be included in the Composite Document to be despatched to the Shareholders.

RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 30 July 2026 pending the publication of this joint announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 5 August 2026.

WARNING

The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this joint announcement, and strongly recommend the Independent Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the recommendation of the Independent Board Committee and the advice from the Independent Financial Adviser on the Offer.

Shareholders and potential investors of the Company should note that the implementation of the Offer is subject to the satisfaction of the Condition. Thus, the Offer may or may not become or be declared unconditional. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in Shares. If they are in any doubt about their position, they should consult their professional advisers.

The Board has been informed that, on 29 July 2026 (after trading hours), the Vendor (as vendor), the Guarantor (as the Vendor's guarantor) and the Offeror (as purchaser) entered into the Sale and Purchase Agreement, pursuant to which the Vendor agreed to sell and the Offeror agreed to purchase the Sale Shares, being 780,000,000 Shares, representing 39% of the total issued share capital of the Company as at the date of this joint announcement, free from all Encumbrances, for a total cash Consideration of HK\$70,200,000, equivalent to HK\$0.09 per Sale Share.

THE SALE AND PURCHASE AGREEMENT

Set out below are the principal terms of the Sale and Purchase Agreement:

Date

29 July 2026 (after trading hours).

Parties

- (i) the Vendor (as the vendor of the Sale Shares);
- (ii) the Guarantor (as the guarantor of the Vendor); and
- (iii) the Offeror (as the purchaser of the Sale Shares).

Subject of the Sale and Purchase Agreement

Pursuant to the Sale and Purchase Agreement, the Vendor agreed to sell and the Offeror agreed to purchase the Sale Shares, being 780,000,000 Shares, representing 39% of the entire issued share capital of the Company as at the date of this joint announcement, for a total cash Consideration of HK\$70,200,000, equivalent to HK\$0.09 per Sale Share.

The Sale Shares were sold free from all Encumbrances and third party rights and together with all rights attached to them, including but not limited to the right to all dividends and distributions which may be declared, paid or made at any time on or after the Completion Date.

Consideration for the Sale Shares

Pursuant to the Sale and Purchase Agreement, the Consideration shall be settled by the Offeror in cash at Completion, being a sum of HK\$70,200,000. Upon Completion, the Offeror had settled the Consideration by the personal financial resources of its ultimate beneficial owner (i.e. Mr. Chan Wing Keung), which comprise his personal investment and savings.

The Consideration was arrived at after arm's length negotiations between the Offeror and the Vendor that the Sale and Purchase Agreement represented an opportunity to the Vendor to realize its entire interest in the Company in a single transaction (i.e. 39% of the entire issued share capital of the Company) for a cash consideration receivable in full at Completion. In fact, the Vendor had attempted to dispose of part of its shareholding interest in the Company earlier by entering into the placing agreement with a placing agent, the details of which were set out in the announcement of the Company dated 1 September 2025. The placing, which aimed to procure placees on a best efforts basis to purchase up to 400,000,000 Shares, representing 20% of the entire issued share capital of the Company, was not completed in full and only approximately 12% of the entire issued share capital of the Company has been placed successfully notwithstanding that the then market prices of the Shares stayed above the minimum placing price (i.e. HK\$0.25) throughout the 6-month placing period.

Completion

Completion took place on the Completion Date, being 30 July 2026. Immediately upon Completion, the Vendor ceased to hold any interest in the Company.

Immediately following Completion and as at the date of this joint announcement, the Offeror and parties acting in concert with it are interested in 780,000,000 Shares, representing 39% of the total issued share capital of the Company.

OBLIGATION UNDER RULE 26.1 OF THE TAKEOVERS CODE

Immediately prior to Completion, none of the Offeror, its ultimate beneficial owner (i.e. Mr. Chan Wing Keung) and parties acting in concert with any of them owned, controlled or had direction over any Shares or voting rights of the Company or any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

Immediately following Completion and as at the date of this joint announcement, the Offeror, its ultimate beneficial owner (i.e. Mr. Chan Wing Keung) and parties acting in concert with any of them are interested in an aggregate of 780,000,000 Shares, representing 39% of the total issued share capital of the Company. Pursuant to Rule 26.1 of the Takeovers Code, the Offeror is therefore required to make conditional mandatory general cash offer for all the issued Shares (other than those Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it). The Offer will be made to the Independent Shareholders.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this joint announcement, the Company has in aggregate 2,000,000,000 Shares in issue. The Company does not have any outstanding options, derivatives, warrants or securities which are convertible or exchangeable into Shares and has not entered into any agreement for the issue of such options, derivatives, warrants or securities which are convertible or exchangeable into Shares, as at the date of this joint announcement.

The shareholding structure of the Company (i) immediately prior to Completion; and (ii) immediately upon Completion and as at the date of this joint announcement are set forth below:

Shareholders	Immediately prior to Completion		Immediately upon Completion and as at the date of this joint announcement	
	Number of Shares	Approx. %	Number of Shares	Approx. %
Offeror and parties acting in concert with it				
– The Offeror (<i>Note 1</i>)	–	–	780,000,000	39
The Vendor (<i>Note 2</i>)	780,000,000	39	–	–
Public Shareholders	1,220,000,000	61	1,220,000,000	61
TOTAL	2,000,000,000	100	2,000,000,000	100

Notes:

1. The Offeror is a company incorporated in British Virgin Islands with limited liability and is wholly and beneficially owned by Mr. Chan Wing Keung. As such, Mr. Chan Wing Keung is deemed or taken to be interested in the 780,000,000 Shares held by the Offeror by virtue of the SFO.
2. As at the date of this joint announcement, the Vendor is beneficially owned as to 30% by the Guarantor, 30% by Mr. Chan Kam Kong, 15% by Mr. Chan Wing Hong, 15% by Ms. Choi Chick Cheong and 10% by Ms. Chan Suk Man. As such, The Guarantor, Mr. Chan Kam Kong, Mr. Chan Wing Hong, Ms. Choi Chick Cheong and Ms. Chan Suk Man are deemed to be interested in the 780,000,000 Shares held by the Offeror immediately prior to Completion. Save as Mr. Chan Wing Keung's involvement in the Group as a director of Weavers Prefabrication Limited (being a non-wholly owned subsidiary of the Company), none of Guarantor, Mr. Chan Kam Kong, Mr. Chan Wing Hong, Ms. Choi Chick Cheong and Ms. Chan Suk Man has any relationship with the Offeror and/or Mr. Chan Wing Keung.

CONDITIONAL MANDATORY GENERAL CASH OFFER

Principal terms of the Offer

Get Nice, the offer agent to the Offeror, will, for and on behalf of the Offeror, make the Offer to acquire all of the Offer Shares on the terms to be set out in the Composite Document to be issued in accordance with the Takeovers Code on the following basis:

For each Offer Share HK\$0.09 in cash

The Offer Price of HK\$0.09 per Offer Share is equivalent to the price per Sale Share payable by the Offeror under the Sale and Purchase Agreement.

The Company confirms that as at the date of this joint announcement, (i) it has not declared any dividend which is not yet paid; and (ii) it does not have any intention to declare or pay any future dividend or make other distributions prior to and including the date of closing of the Offer. If, after the date of this joint announcement, any dividend or other distribution is made or paid in respect of the Offer Shares, the Offeror reserves the right to reduce the Offer Price by an amount equal to the net amount of such dividend or other distribution.

The Offer is subject to the satisfaction of the Condition as set out in the section headed “Condition of the Offer” of this joint announcement.

Total value of the Offer

As at the date of this joint announcement, there are 2,000,000,000 Shares in issue. Assuming that there is no change in the issued share capital of the Company and on the basis of the Offer Price at HK\$0.09 per Offer Share, the entire issued share capital of the Company is valued at HK\$180,000,000.

Based on the 2,000,000,000 Shares in issue as at the date of this joint announcement and excluding the 780,000,000 Shares held by the Offeror and parties acting in concert with it immediately after Completion, a total of 1,220,000,000 Shares will be subject to the Offer. Based on the Offer Price of HK\$0.09 per Offer Share, the total consideration of the Offer would be HK\$109,800,000 in the event that the Offer is accepted in full.

The Offer Shares to be acquired under the Offer shall be fully paid and free from all Encumbrances and together with all rights and benefits attaching thereto as at the date of the Composite Document or subsequently becoming attached to them, including but not limited to the right to receive in full all dividends, distributions and any return of capital, if any, which may be made or declared or agreed to be made or declared, and the record date of which falls on or after the date on which the Offer is made, being the date of despatch of the Composite Document.

Offer Price

The Offer Price of HK\$0.09 per Offer Share represents:

- (i) a discount of approximately 82.35% to the closing price of HK\$0.510 per Share as quoted on the Stock Exchange on 29 July 2026, being the Last Trading Day;
- (ii) a discount of approximately 80.85% to the average closing price of HK\$0.4700 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to and including the Last Trading Day;
- (iii) a discount of approximately 80.37% to the average closing price of HK\$0.4585 per Share as quoted on the Stock Exchange for the last 10 consecutive trading days immediately prior to and including the Last Trading Day;
- (iv) a discount of approximately 81.60% to the average closing price of HK\$0.4890 per Share as quoted on the Stock Exchange for the last 30 consecutive trading days immediately prior to and including the Last Trading Day; and
- (v) a discount of approximately 33.14% to the audited net asset value per Share of approximately HK\$0.1346 as at 31 December 2025, calculated based on the Group’s audited consolidated net asset value attributable to the Shareholders as at 31 December 2025 of approximately HK\$269,142,000, divided by a total of 2,000,000,000 issued Shares as at the date of this joint announcement.

Highest and lowest Share prices

During the six-month period immediately preceding the date of this joint announcement and including the Last Trading Day, the highest closing price of the Shares as quoted on the Stock Exchange was HK\$1.090 on 11 February 2026 and the lowest closing price of the Shares as quoted on the Stock Exchange was HK\$0.395 on 20 April 2026.

Financial resources available to the Offeror

The maximum amount of cash payable by the Offeror in respect of the consideration payable upon full acceptance of the Offer is HK\$109,800,000, assuming that there is no change in the issued share capital of the Company from the date of this joint announcement up to the close of the Offer.

The Offeror intends to finance the consideration payable under the Offer in full by the Offer Facility granted to the Offeror by Get Nice. The Offer Facility is secured by the share charge over the Sale Shares and the Shares to be acquired by the Offeror under the Offer. Get Nice, being the financial adviser to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are available to the Offeror to satisfy the payment obligations upon full acceptance of the Offer.

Condition of the Offer

The Offer is conditional upon valid acceptances of the Offer having been received (and where permitted, not withdrawn) on or before 4:00 p.m. on the Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of the Offer Shares, which together with the Shares already held by the Offeror and parties acting in concert with them, would result in the Offeror and the parties acting in concert with them holding more than 50% of the voting rights of the Company as at the Closing Date. This Condition cannot be waived.

If the Condition cannot be fulfilled by the Closing Date, the Offer will lapse. The Offeror will issue an announcement in relation to the revision, extension or lapse of the Offer or the fulfilment of the Condition in accordance with the Takeovers Code and the Listing Rules.

The Offeror reserves the right to revise the terms of the Offer in accordance with the Takeovers Code.

The Offer may or may not become unconditional. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares. Those who are in doubt as to the action should consult a licensed securities dealer or registered institutions in securities, bank manager, solicitor, professional accountant or other professional advisers.

Closing of the Offer

In accordance with Rule 15.1 of the Takeovers Code, the Closing Date will fall on or after the 21st day from the date of the Composite Document. Where the Offer becomes or is declared unconditional (whether as to acceptances or in all respects), the Offer should remain open for acceptance for not less than 14 days thereafter and, at least 14 days' notice must be given before the Offer is closed to those Shareholders who have not accepted the Offer. The Offeror has the right, subject to the Takeovers Code, to extend the Offer until such date as the Offeror may determine or as permitted by the Executive, in accordance with the Takeovers Code.

The latest time on which the Offeror can declare the Offer unconditional as to acceptances is 7:00 p.m. on the 60th day after the posting of the initial offer document (or such later date to which the Executive may consent). The Offeror will issue an announcement in relation to any extension of the Offer, which will state the next Closing Date or, if the Offer has become or is at that time unconditional in all respects, that the Offer will remain open until further notice. In the latter case, at least 14 days' notice will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer and an announcement will be published.

Effect of accepting the Offer

Subject to the Offer becoming unconditional, acceptance of the Offer by any Independent Shareholders will be deemed to constitute a warranty by such persons that all the Offer Shares sold by such persons are fully paid and free from all Encumbrances and third party rights and together with all rights attached to them including the right to all dividends and distributions which may be declared, paid or made on or after the date on which the Offer is made, being the date of despatch of the Composite Document. Acceptance of the Offer will be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code.

As at the date of this joint announcement, the Company does not have any dividend or distribution recommended, declared or made but unpaid and the Company does not intend to declare any dividend or make other distribution during the Offer Period.

Payment

Subject to the Offer having become, or having been declared, unconditional in all respects, settlement of the consideration in respect of acceptances of the Offer will be made as soon as possible but in any event no later than seven (7) Business Days after the later of: (i) the date on which the Offer becomes, or is declared unconditional; and (ii) the date of receipt of a duly completed and valid acceptance of the Offer. Relevant documents evidencing title must be received by or on behalf of the Offeror to render such acceptance of the Offer complete and valid pursuant to Rule 20.1 and Note 1 to Rule 30.2 of the Takeovers Code.

No fractions of a cent will be payable and the amount of cash consideration payable to a Shareholder who accepts the Offer will be rounded up to the nearest cent.

Hong Kong stamp duty

The seller's Hong Kong ad valorem stamp duty arising in connection with acceptances of the Offer will be payable by the relevant Independent Shareholders at a rate of 0.1% of (i) the market value of the Offer Shares; or (ii) the consideration payable by the Offeror in respect of the relevant acceptances of the Offer, whichever is higher, and the amount of such duty will be deducted from the cash amount payable to the relevant Independent Shareholders accepting the Offer. The Offeror will arrange for payment of the seller's Hong Kong ad valorem stamp duty on behalf of the relevant Independent Shareholders accepting the Offer and pay the buyer's Hong Kong ad valorem stamp duty in connection with the acceptance of the Offer and the transfer of the Shares in accordance with the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

Taxation advice

Independent Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Offer. None of the Offeror, parties acting in concert with the Offeror, the Company, Get Nice, and (as the case may be) their respective ultimate beneficial owners, directors, officers, advisers, agents or associates or any other person involved in the Offer accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

Overseas Shareholders

The Offer will be made to all Independent Shareholders, including those who are not resident in Hong Kong. The making and the implementation of the Offer to Independent Shareholders who are not resident in Hong Kong may be subject to the laws of the relevant overseas jurisdictions in which such Independent Shareholders are located. Such Independent Shareholders should observe any applicable requirements and restrictions in their own jurisdictions, and where necessary, seek independent legal advice in respect of the Offer. It is the responsibility of such Independent Shareholders who have registered addresses outside Hong Kong and wish to accept the Offer to satisfy themselves as to the full observance of the applicable laws and regulations of the relevant jurisdiction in connection therewith (including the obtaining of any governmental or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes payable by such Independent Shareholders in such jurisdiction).

If the despatch of the Composite Document to the overseas Shareholders is prohibited by any applicable laws and regulations and may only be effected upon compliance with conditions or requirements in such overseas jurisdictions that would be unduly burdensome, the Composite Document, subject to the Executive's consent, may not be despatched to such overseas Shareholders. In those circumstances, the Offeror will apply for any waivers pursuant to Note 3 to Rule 8 of the Takeovers Code at such time. For the avoidance of doubt, the Offer is open to all overseas Shareholders holding Offer Shares, including those to whom the Composite Document may not be mailed or otherwise forwarded, distributed or sent.

Save for one (1) Overseas Shareholder with a registered address located in Taiwan, who is interested in 3,380,000 Shares, representing 0.169% of the total issued share capital of the Company, there are no other overseas Shareholders identified as at the date of this joint announcement.

Any acceptance of the Offer by any Independent Shareholders will be deemed to constitute a representation and warranty from such Independent Shareholders to the Offeror that the local laws and requirements have been complied with. The overseas Independent Shareholders should consult their professional advisers if in doubt.

DEALING AND INTERESTS IN THE COMPANY'S SECURITIES

The Offeror confirms that, as at the date of this joint announcement:

- (i) save for the Sales Shares, none of the Offeror, its ultimate beneficial owner (i.e. Mr. Chan Wing Keung) and/or parties acting in concert with any of them holds, has control or has direction over any voting rights or rights over Shares, convertible securities, warrants, options, derivatives or other securities that are convertible or exchangeable into Shares or other types of equity interest in the Company;
- (ii) save for the acquisition of the Sale Shares pursuant to the Sale and Purchase Agreement, neither the Offeror, its ultimate beneficial owner (i.e. Mr. Chan Wing Keung) and/or parties acting in concert with any of them had dealt for value in any Shares or any options, warrants, derivatives or securities convertible into Shares or other derivatives in respect of securities in the Company during the period commencing six (6) months preceding the commencement of the Offer Period and up to the date of this joint announcement;
- (iii) there is no outstanding derivative in respect of the securities in the Company entered into by the Offeror, its ultimate beneficial owner (i.e. Mr. Chan Wing Keung) and/or parties acting in concert with any of them;
- (iv) none of the Offeror, its ultimate beneficial owner (i.e. Mr. Chan Wing Keung) and/or parties acting in concert with any of them has received any irrevocable commitment to accept the Offer;
- (v) there is no arrangement (whether by way of option, indemnity or otherwise) of any kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Offeror or the Shares and which might be material to the Offer;
- (vi) there is no agreement or arrangement to which the Offeror, its ultimate beneficial owner (i.e. Mr. Chan Wing Keung) and/or parties acting in concert with any of them is a party which relates to circumstances in which the Offeror may or may not invoke or seek to invoke a precondition or a condition to the Offer;
- (vii) neither the Offeror, its ultimate beneficial owner (i.e. Mr. Chan Wing Keung) and/or parties acting in concert with any of them has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company;

- (viii) other than the Consideration, there is no other consideration, compensation or benefits in whatever form paid or to be paid by the Offeror, its ultimate beneficial owner (i.e. Mr. Chan Wing Keung) and/or any parties acting in concert with any of them to the Vendor, its ultimate beneficial owner(s) or any party acting in concert with any of them in connection with the sale and purchase of the Sale Shares under the Sale and Purchase Agreement;
- (ix) there is no understanding, arrangement, agreement or special deal (as defined under Rule 25 of the Takeovers Code) between the Offeror, its ultimate beneficial owner (i.e. Mr. Chan Wing Keung) and/or parties acting in concert with any of them on one hand, and the Vendor, its ultimate beneficial owner(s) and/or parties acting in concert with any of them on the other hand; and
- (x) there is no understanding, arrangement or agreement or special deal (as defined under Rule 25 of the Takeovers Code) between any Shareholder on one hand and the Offeror, its ultimate beneficial owner (i.e. Mr. Chan Wing Keung) and/or parties acting in concert with any of them on the other hand.

The Company confirms that, as at the date of this joint announcement, there is no understanding, arrangement, agreement or special deal (as defined under Rule 25 of the Takeovers Code) between any Shareholder and the Company, its subsidiaries or associated companies.

INFORMATION ON THE GROUP

The Company was incorporated in the Cayman Islands as an exempted company with limited liability and its issued Shares are listed on the Main Board of the Stock Exchange. The principal activity of the Company is investment holding. The Group is a structural steelwork contractor in Hong Kong, specializing in the supply, fabrication and installation of structural steel for construction projects in Hong Kong.

Set out below is a summary of the audited consolidated financial information of the Group for each of the two financial years ended 31 December 2024 and 2025, as extracted from the Company's annual report for the year ended 31 December 2025:

	For the year ended or as at 31 December 2024 HK\$'000	For the year ended or as at 31 December 2025 HK\$'000
Revenue	398,463	347,733
Profit before taxation	39,645	19,687
Total comprehensive income for the year	31,912	15,760
Net assets	253,382	269,142

INFORMATION ON THE OFFEROR

The Offeror is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in investment holding. The Offeror is wholly and beneficially owned by Mr. Chan Wing Keung as at the date of this joint announcement.

Mr. Chan Wing Keung, aged 69, has extensive business experience in the energy trading and real estate development. He was the Executive Director of Rockefeller Family Fund (Roserock Fund), and the Commercial Director of Burj Khalifa in Dubai. In respect of the former, he was an executive director (development management) of Roserock Group, a real estate investment and development group with offices in New York, Beijing and Tianjin. In respect of the latter, he was employed by Emaar Properties PJSC, the developer of the Burj Khalifa in Dubai, from 2004 to 2009, and his role related to the development of that project. He is currently a director of Weavers Prefabrication Limited, a non-wholly owned subsidiary of the Company. Weavers Prefabrication Limited is owned as to 51% by the Company, and 49% by Sunmed Biosciences Limited, a company incorporated in Hong Kong which is wholly and beneficially owned by Ms. Song Yan* (宋妍). Mr. Chan Wing Keung and Mr. Cheung Wang Fai Victor are the only directors of Weavers Prefabrication Limited. Weavers Prefabrication Limited is principally engaged in the design, manufacture and supply of prefabricated building structures, components and materials for residential, commercial and industrial use.

He obtained a Bachelor of Science and a Bachelor of Architecture from the University of Strathclyde in 1982 and 1984, respectively. He also completed the Professional Practice, Management and Practical Experience Examination with the University of Strathclyde in 1986. He was admitted a member of the Hong Kong Institute of Architects in 1986 and now serves as a Council Member. He has been a member of the Royal Institute of British Architects since March 1987.

INTENTION OF THE OFFEROR IN RELATION TO THE GROUP

Following the close of the Offer, the Offeror intends that the Group will continue the principal business of the Group and will maintain the listing status of the Company. The Offeror will conduct a review of the business activities and assets of the Group for the purpose of formulating business plans and strategies for the future business development of the Group.

Subject to the results of the review, the Offeror may explore other business opportunities and consider whether any asset disposals, asset acquisitions, business rationalisation, business divestment, fund raising, restructuring of the business and/or business diversification will be appropriate in order to enhance the long-term growth potential of the Group. As at the date of this joint announcement, no investment or business opportunity has been identified nor has the Offeror entered into any agreement, arrangement, understanding or negotiation in relation to the injection of any assets or business into the Group.

Save for the Offeror's intention regarding the Group as set out above, the Offeror has no intention to redeploy any fixed assets of the Group (other than in the ordinary and usual course of business of the Group) or to discontinue the employment of the employees of the Group as at the date of this joint announcement.

As at the date of this joint announcement, the Board comprises four executive Directors, two non-executive Directors and three independent non-executive Directors. The Offeror intends to continue the employment of the existing management and employees of the Group (except for a proposed change to the members of the Board at a time no earlier than that permitted under the Listing Rules and the Takeovers Code or such later time as the Offeror considers to be appropriate). As at the date of this joint announcement, save for the Offeror's intention to nominate Mr. Chan Wing Keung as an executive Director and the chairman of the Board as described below, the Offeror has not identified any specific candidate to be nominated to the Board, nor has it formulated any specific plan as to which of the existing Directors (if any) will be requested to resign or be replaced, or as to the number, timing or composition of any such changes. Any changes to the composition of the Board will be effected in compliance with the Listing Rules and the Takeovers Code, and further announcement(s) will be made as and when appropriate.

The Offeror intends to nominate new director(s) to the Board with effect from a date which is no earlier than such date as permitted under the Listing Rules and the Takeovers Code or such later date as the Offeror consider to be appropriate. In particular, the Offeror intends to nominate Mr. Chan Wing Keung, being its ultimate beneficial owner, as an executive Director and the chairman of the Board. In respect of the other replacements, the Offeror is in the process of identifying suitable candidates. Any changes to the members of the Board will be made in compliance with the Takeovers Codes and/or the Listing Rules and further announcement(s) will be made as and when appropriate.

Save for the Offeror's intention regarding the Group as set out above, the Offeror has no intention to (i) make material changes to the employment of the management and employees of the Group; and (ii) dispose of or redeploy the assets of the Group other than those in its ordinary and usual course of business.

PUBLIC FLOAT AND MAINTAINING THE LISTING STATUS OF THE COMPANY

The Offeror intends to maintain the listing of the Shares on the Stock Exchange following the close of the Offer. The Offeror does not intend to avail itself of any powers of compulsory acquisition of any Shares outstanding after the close of the Offer.

The Stock Exchange has stated that:

(a) if, at the close of the offer, the Exchange believes that:

- a false market exists or may exist in the trading of the shares; or
- an orderly market does not exist or may not exist; it will consider exercising its discretion to suspend dealings in the shares; and

(b) if, at the close of the offer, the listed issuer has a Significant Public Float Shortfall (as defined in Rule 13.32F of the Listing Rules), then:

- the Stock Exchange will add a designated marker to the stock name of the listed shares; and

- the Stock Exchange will cancel the listing of the issuer’s shares if the issuer fails to re-comply with Rule 13.32B of the Listing Rules for a continuous period of 18 months from the commencement of the Significant Public Float Shortfall.

The Offeror intends the Company to remain listed on the Stock Exchange. The sole director of the Offeror and the new directors to be appointed to the Board (if any) will jointly and severally undertake to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares. The Offeror will issue a separate announcement as and when necessary in this regard.

DISCLOSURE OF DEALINGS

For the purposes of the Takeovers Code, the Offer Period has commenced on the date of this joint announcement.

In accordance with Rule 3.8 of the Takeovers Code, associates (as defined under the Takeovers Code) of the Company and the Offeror, including persons who own or control 5% or more of any class of relevant securities issued by the Company or the Offeror, are hereby reminded to disclose their dealings in the securities of the Company pursuant to the Takeovers Code.

For this purpose, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant rules of the Takeovers Code. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

GENERAL

Independent Board Committee and Independent Financial Adviser

The Independent Board Committee, which comprises all the independent non-executive Directors who have no direct or indirect interest in the Offer, namely Mr. Cha Ho Wa, Mr. Yu Chun Kit and Mr. Liu Chi Kwun Albert, has been established to make a recommendation to the Independent Shareholders as to whether the Offer is fair and reasonable and as to the acceptance of the Offer pursuant to Rule 2.1 of the Takeovers Code. Mr. Chan Wing Hong and Ms. Choi Chick Cheong, being the ultimate beneficial owners of the Vendor holding 15% shareholding each, and non-executive Directors of the Company, have a material interest in the Offer and have therefore been excluded from the Independent Board Committee.

The Independent Financial Adviser will be appointed with the approval of the Independent Board Committee to advise the Independent Board Committee in respect of the Offer and, in particular, as to whether the Offer is fair and reasonable and as to the acceptance of the Offer. The advice of the Independent Financial Adviser and the recommendation of the Independent Board Committee will be included in the Composite Document to be despatched to the Shareholders.

Despatch of the Composite Document

It is the intention of the Offeror and the Board that the offer document from the Offeror and the offeree's board circular from the Company be combined in the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document containing, among other things, (i) details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer; and (iv) the relevant form(s) of acceptance and transfer, will be despatched to the Shareholders no later than 21 days after the date of this joint announcement or such later date as the Executive may approve. Further announcement(s) regarding the despatch of the Composite Document will be made by the Offeror and the Company as and when appropriate.

The Independent Shareholders are encouraged to read the Composite Document carefully, including the recommendation of the Independent Board Committee and the advice of the Independent Financial Adviser as to whether the Offer is fair and reasonable so far as the Independent Shareholders are concerned and its acceptance before deciding whether or not to accept the Offer.

WARNING

The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this joint announcement, and strongly recommend the Independent Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the recommendation of the Independent Board Committee and the advice from the Independent Financial Adviser on the Offer.

Shareholders and potential investors of the Company should note that the implementation of the Offer is subject to the satisfaction of the Condition. Thus, the Offer may or may not become or be declared unconditional. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in Shares. If they are in any doubt about their position, they should consult their professional advisers.

RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 30 July 2026 pending the publication of this joint announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 5 August 2026.

DEFINITIONS

In this joint announcement, the following terms and expressions have the meanings set out below unless the context requires otherwise:

“acting in concert”	has the meaning ascribed to it under the Takeovers Code
“associate(s)”	has the meaning ascribed to it under the Takeovers Code
“Board”	the board of Directors
“Business Day(s)”	a day on which the Stock Exchange is open for the transaction of business
“Closing Date”	the date to be stated in the Composite Document as the first closing date of the Offer or any subsequent closing date as may be announced by the Offeror and approved by the Executive
“Company”	WK Group (Holdings) Limited, an exempted company incorporated in Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2535)
“Completion”	completion of the sale and purchase of the Sale Shares pursuant to the Sale and Purchase Agreement
“Completion Date”	the date on which Completion took place, being 30 July 2026
“Composite Document”	the composite offer and response document to be jointly issued by the Offeror and the Company to the Shareholders in connection with the Offer in accordance with the Takeovers Code containing, among other things, details of the Offer (accompanied by the forms of acceptance and transfer) and the respective letters of advice from the Independent Board Committee and the Independent Financial Adviser

“Condition”	condition of the Offer as set out in the section headed “Condition of the Offer” of this joint announcement
“Consideration”	the amount of HK\$70,200,000, being the total consideration payable by the Offeror to the Vendor for the purchase of the Sale Shares under the Sale and Purchase Agreement
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Encumbrances”	means and includes any option, right to acquire, right of pre-emption, mortgage, charge, pledge, lien, hypothecation, title retention, right of set-off, claim, counterclaim, trust arrangement or other security, any equity or restriction (including any restriction imposed under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) or other adverse rights and interests of all kinds and descriptions
“Executive”	has the meaning ascribed to it under the Takeovers Code
“Get Nice”	Get Nice Securities Limited, a licensed corporation to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, the financial adviser to the Offeror in respect of the Offer, the agent making the Offer on behalf of the Offeror, and the provider of the Offer Facility to the Offeror
“Group”	the Company and its subsidiaries
“Guarantor”	Mr. Chan Kam Kei, being one of the ultimate beneficial owners of the Vendor holding 30% of its shareholding and an executive Director of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Board Committee”	the independent committee of the Board, comprising all the independent non-executive Directors, namely Mr. Cha Ho Wa, Mr. Yu Chun Kit and Mr. Liu Chi Kwun Albert, established by the Company to make recommendation to the Independent Shareholders in relation to the Offer

“Independent Financial Adviser”	the independent financial adviser to be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Offer, and in particular, as to whether the Offer are fair and reasonable and as to the acceptance of the Offer
“Independent Shareholder(s)”	holder(s) of Share(s), other than the Offeror and the parties acting in concert with them
“Last Trading Day”	29 July 2026, being the last trading day of the Shares immediately prior to the halt in trading in the Shares on the Stock Exchange pending the release of this joint announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Offer”	the conditional mandatory general cash offer to be made by Get Nice for and on behalf of the Offeror to acquire the Offer Shares
“Offer Facility”	the facility of up to HK\$110,600,000 granted to the Offeror by Get Nice for financing the consideration payable under the Offer in full
“Offer Period”	has the meaning ascribed to it under the Takeovers Code which commences on 4 August 2026 (being the date of this joint announcement) and ends on the date on which the Offer closes or lapses
“Offer Price”	the cash amount of HK\$0.09 payable by the Offeror for each Offer Share
“Offer Share(s)”	all the issued Shares other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with them
“Offeror”	WellLuck Limited, a company incorporated in the British Virgin Islands and wholly and beneficially owned by Mr. Chan Wing Keung
“Sale and Purchase Agreement”	the sale and purchase agreement dated 29 July 2026 and entered into between the Vendor (as vendor), the Guarantor (as the Vendor’s guarantor) and the Offeror (as purchaser) in relation to the sale and purchase of the Sale Shares
“Sale Share(s)”	780,000,000 Shares sold to the Offeror by the Vendor, representing 39% of the issued share capital of the Company as at the date of this joint announcement, pursuant to the Sale and Purchase Agreement
“SFC”	the Securities and Futures Commission of Hong Kong

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Vendor”	WK (BVI) Limited, a company incorporated in the British Virgin Islands with limited liability which is the legal and beneficial owner of the 780,000,000 Sale Shares immediately prior to the Completion. It is beneficially owned as to 30% by the Guarantor, 30% by Mr. Chan Kam Kong, 15% by Mr. Chan Wing Hong, 15% by Ms. Choi Chick Cheong and 10% by Ms. Chan Suk Man

By order of the board of
WellLuck Limited
Mr. Chan Wing Keung
Sole Director

By order of the board of
WK Group (Holdings) Limited
Mr. Chan Wing Hong
Chairman and Non-Executive Director

Hong Kong, 4 August 2026

As at the date of this joint announcement, Mr. Chan Wing Keung is the sole director of the Offeror. As the sole director of the Offeror, Mr. Chan Wing Keung accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendor and the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than that expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Chan Kam Kei (Chief Executive Officer), Mr. Chan Kam Kong, Ms. Chan Suk Man and Mr. Cheung Wang Fai Victor as executive Directors, Mr. Chan Wing Hong and Ms. Choi Chick Cheong as non-executive Directors, and Mr. Cha Ho Wa, Mr. Yu Chun Kit, and Mr. Liu Chi Kwun Albert as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror, its ultimate beneficial owner and parties acting in concert with them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

In the event of any inconsistency, the English text of this joint announcement shall prevail over the Chinese text.

** For identification purpose only.*