Wecon Holdings Limited
偉工控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1793)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE, RULE 13.09 OF THE LISTING RULES AND INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF THE SECURITIES AND FUTURES ORDINANCE AND RESUMPTION OF TRADING

This announcement is made by Wecon Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 3.7 of The Code on Takeovers and Mergers (the "**Takeovers Code**"), Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**") and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

UNUSUAL PRICE MOVEMENTS

The board (the "**Board**") of directors (the "**Directors**") of the Company has noted recent unusual movements in the price of the shares of the Company (the "**Shares**") on the Stock Exchange. Having made all such enquiries with respect to the Company as is reasonable in the circumstances, the Board confirms that, save as disclosed below, it is not aware of any reason for these movements or of any information which must be announced to avoid a false market in the Shares or of any inside information which needs to be disclosed under Part XIVA of the SFO.

POSSIBLE TRANSACTION

The Board wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, as informed by Mr. Tsang Ka Yip ("**Mr. Tsang**") (chairman, chief executive officer, executive director and controlling shareholder of the Company), Triple Arch Limited (a company wholly-owned by Mr. Tsang) (the "**Potential Vendor**") and Talent Pool Group Limited (the "**Potential Purchaser**") entered into a non-legally binding memorandum of understanding (the

“**MOU**”) on 19 August 2026 (after trading hours) regarding the possible sale of an aggregate of 600,000,000 Shares held by the Potential Vendor (representing 75% of the entire issued share capital of the Company as at the date of this announcement). (the “**Possible Transaction**”)

INFORMATION OF THE POTENTIAL PURCHASER

The Potential Purchaser is an investment holding company incorporated in the British Virgin Islands with limited liability. The Potential Purchaser is a third party independent of the Company and its connected persons.

MOU

The Possible Transaction is subject to the negotiation and execution of a legally binding sale and purchase agreement between the parties within two (2) months from the date of the MOU (or such longer period as agreed by the parties) (the “**Exclusivity Period**”). During the Exclusivity Period, the Potential Purchaser is entitled to conduct and finish due diligence review on the Group (the “**Due Diligence**”), and the Potential Vendor shall not negotiate, discuss or enter into any agreement with any person or entity other than the Potential Purchaser or its designated parties in relation to any sale of Shares.

Pursuant to the MOU, the Potential Purchaser shall pay a refundable deposit in the sum of HK$5,000,000 (the “**Earnest Money**”) by way of cashier order within two (2) business days from the date of the MOU. If the parties do not enter into a formal sale and purchase agreement on or before expiry of the Exclusivity Period, the Earnest Money may be refunded to the Potential Purchaser under certain circumstances, otherwise they shall be absolutely forfeited to the Potential Vendor.

If the Possible Transaction materialises, it will lead to a change in control of the Company and a mandatory general offer under Rule 26.1 of the Takeovers Code will be triggered. As at the date of this announcement, no formal agreement has been entered into in respect of the Possible Transaction, and the discussion is still in progress and the Possible Transaction may or may not proceed.

As at the date of this announcement, the Company has 800,000,000 Shares in issue. Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

As at the date of this announcement, the Potential Vendor holds an aggregate of 600,000,000 Shares (representing 75% of the entire issued share capital of the Company).

MONTHLY UPDATE

In accordance with Rule 3.7 of the Takeovers Code, monthly update announcements will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate in accordance with the Listing Rules and the Takeovers Code.

DEALING DISCLOSURE

For the purposes of the Takeovers Code, the offer period commences on the date of this announcement, being 20 August 2026.

In accordance with Rule 3.8 of the Takeovers Code, respective associates of the Company and the Potential Purchaser (as defined in the Takeovers Code, including among others, shareholders of the Company and shareholders of the Potential Purchaser having interests of 5% or more in the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company and the Potential Purchaser respectively) are hereby reminded to disclose their dealings in the securities of the Company pursuant to the requirements of the Takeovers Code.

RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES

In accordance with Rule 3.8 of the Takeovers Code, 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 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. 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 $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."

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been halted from 9:00 a.m. on 20 August 2026 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 21 August 2026.

WARNING: There is no assurance that the Possible Transaction will materialise or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of the Takeovers Code. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. Persons who are in doubt as to the action should consult their stock brokers, bank managers, solicitors or other professional adviser(s).

By order of the Board
Wecon Holdings Limited
Tsang Ka Yip
Chairman and Chief Executive Officer

Hong Kong, 20 August 2026

As at the date of this announcement, the executive Directors are Mr. Tsang Ka Yip (Chairman), Mr. Tsang Tsz Him Philip and Mr. Tsang Tsz Kit Jerry; the non-executive Director is Ms. Chan Lok Man; and the independent non-executive Directors are Mr. Chan Tim Yiu Raymond, Dr. Lau Chi Keung and Mr. Sze Kwok Wing Nigel.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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 statement in this joint announcement misleading.