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Wanguo Gold Group Limited

萬國黃金集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3939)

DISCLOSEABLE TRANSACTION SUBSCRIPTION OF UBS MANAGE PREMIUM – GLOBAL FLOATING RATE MANDATE AND DEVELOPED MARKET INVESTMENT GRADE MANDATE

The board (the "**Board**") of directors (the "**Directors**") of Wanguo Gold Group Limited (the "**Company**") announces that the Company has made the following subscriptions under the UBS Manage Premium discretionary portfolio management service provided by UBS AG (collectively, the "**UBS Subscription**"):

- (i) on 24 September 2026, the Company subscribed for the UBS Manage Premium - Global Floating Rate (USD) mandate (the "**GFR Mandate**") in the amount of USD 30.0 million;
- (ii) on 5 October 2026, the Company made a further subscription of USD 60.0 million to the GFR Mandate, resulting the aggregate subscription amount under the GFR Mandate to USD 90.0 million; and
- (iii) on 5 October 2026, the Company subscribed for the UBS Manage Premium - Developed Market Investment Grade (USD) mandate (the "**DMIG Mandate**") in the amount of USD 25.0 million.

The key terms of the UBS Subscription are set out in the tables below:

UBS Manage Premium - Global Floating Rate (USD)

Date of subscription:	24 September 2026 and 5 October 2026
Investment manager:	UBS AG
Distributor:	UBS AG
Principal amount:	USD 90,000,000.00

Terms of product:	No fixed term. The mandate is open-ended and may be redeemed at any time.
Type of product:	Discretionary single bond portfolio under the UBS Manage Premium programme, investing directly in investment-grade floating rate notes (FRNs).
Investment objective:	To achieve capital preservation and a yield pick-up over prevailing USD cash rates.
Benchmark index:	FTSE USD Euro Deposits 3M Index
Target Performance:	The Product seeks to generate returns in excess of USD cash rates, as measured against the Benchmark index.
Investment policy:	The Product is an actively managed discretionary mandate investing 100% in investment-grade floating rate notes denominated in hard currency, with USD as the reference currency. It invests primarily in bonds issued by global financial institutions and highly-rated corporates. The portfolio typically holds around 40–50 bonds, diversified by country, sector and issuer, with a structurally ultra-short interest rate duration. A bond is regarded as investment grade if rated BBB- (S&P / Fitch) / Baa3 (Moody's) or above by a majority of the rating agencies rating it, or, if unrated, based on UBS's internal credit assessment.
Minimum holding period:	None. There is no lock-up period and there are no redemption restrictions.
Redemption mechanism:	The Company may redeem the investment at any time. Proceeds are realised through the sale of the underlying bonds at prevailing market prices. For a full redemption, settlement is expected within T+4 business days, subject to market conditions. No redemption fee is charged by UBS.

UBS Manage Premium - Developed Market Investment Grade (USD)

Date of subscription:	5 October 2026
Investment manager:	UBS AG
Distributor:	UBS AG
Principal amount:	USD 50,000,000.00
Terms of product:	No fixed term. The mandate is open-ended and may be redeemed at any time.
Type of product:	Discretionary single bond portfolio under the UBS Manage Premium programme, investing directly in investment-grade bonds issued mainly by developed market issuers.
Investment objective:	To generate sustainable total returns over the long term through a diversified portfolio of investment-grade bonds, while managing risks across market cycles.
Benchmark index:	50% Bloomberg US Intermediate Corporate Bond Index / 50% Bloomberg US Intermediate Aggregate Bond Index
Target Performance:	The Product seeks to deliver sustainable total returns over the long term, with performance measured against the Benchmark index.

Investment policy:	The Product is an actively managed discretionary mandate investing mainly in investment-grade bonds denominated in hard currency and issued by developed market issuers, with USD as the reference currency. The portfolio typically holds around 40-50 bonds, diversified by country, sector and issuer. Portfolio duration is maintained within +1/-2 years of the Benchmark index. Bonds are selected based on a top-down macro view and bottom-up security analysis, and country weightings are subject to internal risk limits. A bond is regarded as investment grade if rated BBB- (S&P / Fitch) / Baa3 (Moody's) or above by a majority of the rating agencies rating it, or, if unrated, based on UBS's internal credit assessment.
Minimum holding period:	None. There is no lock-up period and there are no redemption restrictions.
Redemption Mechanism:	The Company may redeem the investment at any time. Proceeds are realised through the sale of the underlying bonds at prevailing market prices. For a full redemption, settlement is expected within T+4 business days, subject to market conditions. No redemption fee is charged by UBS.

BASIS OF CONSIDERATION

The consideration of UBS Subscription was determined on the basis of commercial terms negotiated at arm's length between the Company and the counterparty, having considered (i) the then available surplus cash of the Company for treasury management purpose; (ii) the expected investment return and terms of the UBS Subscription; and (iii) the prevailing market interest rates.

REASONS FOR AND BENEFITS OF THE UBS SUBSCRIPTION

Both the GFR Mandate and DMIG Mandate are of low-to-medium-risk nature with satisfactory liquidity, and the subscription is carried out by the Company for treasury management purpose in order to maximize its return on the cash received from issuance of convertible bonds under general mandate (the “**Issuance of Convertible Bonds**”) (please refer to the announcement dated 19 August 2026 for details). The Group expects that the UBS Subscription will earn a better yield than current deposits generally offered by commercial banks in the PRC and Hong Kong while at the same time offer flexibility to the Group in terms of treasury management. The investments would be closely monitored and conducted in accordance with the Group's treasury policy. As such, the Board is of the view that the terms of the UBS Subscription are fair and reasonable and is on normal commercial terms and the subscription is in the interests of the Company and the Shareholders as a whole.

PLAN AND EXPECTED TIMELINE FOR UTILISING THE REMAINING IDLE PROCEEDS

As disclosed in the announcement dated 25 August 2026 in relation to the completion of the issue of HK\$5,500,000,000 0.75% convertible bonds due 2027 under the General Mandate (the “**Completion Announcement**”), the net proceeds from the Issuance of Convertible Bonds amounted to approximately HK\$5,439 million and are intended to fund strategic acquisitions of overseas gold mining assets.

Pending application of the net proceeds from the Issuance of Convertible Bonds Issue for the intended purpose, such idle proceeds may be maintained in cash and/or placed in short-term interest-bearing deposits or invested in low-risk short-term investment products, such as money market funds, income funds and structured notes, with licensed commercial banks and/or other authorised financial institutions. In selecting any such product, the Company will ensure that its ordinary redemption and settlement cycle ends before the relevant proceeds are expected to be required. The Company will not invest any amount that is reasonably expected to be required before it can be redeemed and settled under the applicable ordinary redemption terms.

There is no change to the intended use of the net proceeds and the expected utilization timeline as disclosed in the Completion Announcement.

BOARD'S ASSESSMENT ON LIQUIDITY AND FUNDING REQUIREMENTS

Having considered the key terms of the UBS Subscription, in particular that both GFR Mandate and DMIG Mandate are redeemable on any business day without minimum notice and that settlement is expected within a T+4 basis, the Board considers the fund to be highly liquid because substantially all of the invested amount can be converted into cash within four business days under its ordinary redemption terms without any material redemption charge or penalty. It can therefore be used to meet funding requirements arising on relatively short notice.

INFORMATION ABOUT THE PARTIES

The Group

The Company is a company incorporated in Cayman Islands with limited liability, whose shares are listed on the main board of the Stock Exchange of Hong Kong Limited (stock code: 3939) and is an investment holding company whose subsidiaries are principally engaged in the business of mining, ore processing and sale of concentrates products in the PRC and Solomon Islands.

UBS AG

UBS AG is a wholly-owned subsidiary of UBS Group AG (NYSE: UBS; SIX: UBSG) (“UBS”).

UBS AG is a leading global financial institution headquartered in Zurich and Basel, Switzerland, providing services such as global wealth management, asset management, personal and corporate banking, and investment banking. UBS AG serves private, institutional and corporate clients, as well as retail clients in Switzerland, and is present across all major financial centres worldwide, including Hong Kong and Singapore.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the UBS Subscription exceed 5% but less than 25%, the UBS Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

UTILISATION OF CERTAIN IDLE PROCEEDS RAISED FROM ISSUANCE OF CONVERTIBLE BONDS FOR TREASURY MANAGEMENT

The net proceeds from the Issuance of Convertible Bonds was approximately HKD 5,439 million (“**Issuance Proceeds**”). According to the expected timeline for utilisation of the proceeds from the issuance, the Group anticipates no substantial funding would be used in a short period of time and a large amount of proceeds from the issuance be left idle.

With a view to enhancing the utilisation and efficiency of its idle Issuance Proceeds, the Company may apply some of the idle Issuance Proceeds to subscribe for low-risk short-term wealth management products issued by reputable banks and financial institution, thereby increasing the overall income of the Company while at the same time ensuring that the planned usage of the Issuance Proceeds will not be adversely affected or restricted. The Company will continuously assess the planned usage of the Issuance Proceeds and publish further announcement(s) in accordance with the requirements of the Listing Rules as and when appropriate.

By Order of the Board
Wanguo Gold Group Limited
Gao Mingqing
Chairman

Hong Kong, 5 October 2026

As at the date of this announcement, the Board comprises Mr. Gao Mingqing (Chairman), Ms. Gao Jinzhu, Mr. Wang Guobiao, Mr. Wang Lixin as executive Directors; Mr. Wang Renxiang as non-executive Director, and Mr. Tsang Wai Hung, Mr. Wong Chi Ming and Mr. Wang Xin as independent non-executive Directors.