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World Digital Economy Asset Group Limited

世界數字經濟產業集團有限公司

(formerly known as China Supply Chain Holdings Limited 中國供應鏈產業集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3708)

SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

On 20 October 2026 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber pursuant to which the Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, a total of 78,250,000 Subscription Shares at the Subscription Price of HK\$0.182 per Subscription Share.

The Subscription Shares represent approximately 10.76% of the existing issued share capital of the Company as at the date of this announcement and approximately 9.72% of the issued share capital of the Company as enlarged by the Subscription Shares, assuming there will be no other change in the issued share capital of the Company from the date of this announcement and up to the Completion Date.

The Subscription Shares will be issued pursuant to the General Mandate and the issue and allotment of the Subscription Shares are not subject to Shareholders' approval. An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

Completion of the issue of the Subscription Shares is subject to the fulfillment of the conditions precedent under the Subscription Agreement and may or may not take place. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

THE SUBSCRIPTION

On 20 October 2026 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber pursuant to which the Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, a total of 78,250,000 Subscription Shares at the Subscription Price of HK\$0.182 per Subscription Share.

The Subscription Agreement

Date:	20 October 2026
Parties:	(i) the Company (ii) the Subscriber
Subscription Shares:	78,250,000 Subscription Shares
Subscription Price:	HK\$0.182 per Subscription Share

Subscription Shares

The Subscription Shares represent approximately 10.76% of the existing issued share capital of the Company as at the date of this announcement and approximately 9.72% of the issued share capital of the Company as enlarged by the Subscription Shares, assuming there will be no other change in the issued share capital of the Company from the date of this announcement and up to the Completion Date.

The aggregate nominal value of the Subscription Shares is HK\$1,565,000.

Subscription Price

The Subscription Price of HK\$0.182 per Subscription Share represents:

- (i) a discount of approximately 16.89% to the closing price of HK\$0.219 per Share as quoted on the Stock Exchange on 20 October 2026, being the date of the Subscription Agreement; and
- (ii) a discount of approximately 19.11% to the average closing price of HK\$0.225 per Share as quoted on the Stock Exchange for the five consecutive trading days of the Shares immediately preceding the date of the Subscription Agreement.

The Subscription Price was arrived at after arm's length negotiations between the Company and the Subscriber with reference to the prevailing market prices of the Shares and current market conditions.

Ranking of the Subscription Shares

The Subscription Shares, when fully paid and issued, will rank pari passu in all respects among themselves and with all other Shares in issue on the respective date of issue of the Subscription Shares.

Conditions Precedent

Completion is conditional upon the satisfaction of the following Conditions Precedent:

- (i) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Subscription Shares, and such approval and permission not having been withdrawn or revoked;
- (ii) the current listing of the Shares on the Stock Exchange not having been cancelled or withdrawn;
- (iii) all necessary consents and approvals to be obtained on the part of each of the Company and the Subscriber in respect of the Subscription Agreement and the transactions contemplated thereunder having been obtained; and
- (iv) the warranties under the Subscription Agreement remaining true and accurate in all material respects.

In the event that the above conditions precedent are not satisfied on or before 9 November 2026 (or such later date as the parties to the Subscription Agreement may agree), the Subscription Agreement shall terminate and neither party shall be liable to the other or have any claim against the other party for damages, compensation or otherwise save and except any liability for antecedent breaches of either party.

Completion

Completion is expected to take place on or before the fifth Business Day after all the conditions precedent of the Subscription Agreement having been fulfilled (or such other date as the parties to the Subscription Agreement may agree in writing).

General Mandate

The Subscription Shares will be allotted and issued under the General Mandate to allot, issue and deal with Shares granted to the Directors by resolution of the Shareholders passed at the AGM subject to the limit of up to 20% of the then issued share capital of the Company as at the date of the AGM.

Under the General Mandate, the Company is authorised to issue up to 1,342,560,000 new Unconsolidated Shares (134,256,000 new Shares after taking into account the effect of the Share Consolidation). As at the date of this announcement, 56,000,000 Shares have been issued pursuant to the General Mandate. Accordingly, a total of 78,256,000 Shares remain available for issuance under the General Mandate as at the date of this announcement. The allotment and issue of the Subscription Shares will fall within the limit of the General Mandate and is not subject to further approval of the Shareholders.

Listing Application

An application shall be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares on the Stock Exchange.

REASONS FOR THE SUBSCRIPTIONS AND USE OF PROCEEDS

The Directors consider that the Subscription represent a good opportunity for the Company to strengthen its financial position and to raise additional funds for the Group's general working capital needs. The Directors believe that the Subscription reflect the confidence from the Subscriber towards the Company direction of future business development and the proceeds to be generated from the Subscriptions will increase the financial flexibility of the Group.

The gross proceeds and net proceeds (after deducting the related expenses and professional fees) from the Subscription will amount to approximately HK\$14,242,000 and approximately HK\$14,232,000 respectively. The net price per Subscription Share will be approximately HK\$0.182. The Company intends to apply the proceeds from the Subscription for general working capital of the Group.

The Directors are of the view that the terms of the Subscription Agreement and the transactions contemplated thereunder are on normal commercial terms agreed upon after arm's length negotiations between the parties, fair and reasonable and that entering into of the Subscription Agreement is in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE COMPANY AND THE GROUP

The Company is a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3708). It is principally engaged in investment holding and the Group is principally engaged in provision of building maintenance and renovation services.

INFORMATION OF THE SUBSCRIBER

Mr. Zhou Zhilong is an individual investor.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, as at the date of this announcement, the Subscriber is Independent Third Party. Immediately before entering into the Subscription Agreement, the Subscriber held no interest in any Shares.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out a summary of the shareholding structure of the Company (i) as at the date of this announcement and (ii) immediately after Completion of the Subscriptions, assuming there will be no other change in the issued share capital of the Company from the date of this announcement and up to the Completion Date save for the allotment and issue of the Subscription Shares:

	As at the date of this announcement		Immediately after Completion	
	<i>Number of Shares</i>	<i>Approximate shareholding percentage (%)</i>	<i>Number of Shares</i>	<i>Approximate shareholding percentage (%)</i>
The Subscriber	-	-	78,250,000	9.72
Smart Paradise International Limited (<i>Note 1</i>)	106,206,500	14.60	106,206,500	13.18
China Castson 81 Finance Company Limited (<i>Note 2</i>)	68,600,000	9.43	68,600,000	8.52
Qingda Horizontal Holding Group Co., Limited (<i>Note 3</i>)	67,060,000	9.22	67,060,000	8.32
Wen Ting	50,745,000	6.98	50,745,000	6.30
Li Kwok Fan	48,820,000	6.71	48,820,000	6.06
Public Shareholders	385,848,500	53.06	385,848,500	47.90
Total	<u>727,280,000</u>	<u>100.00</u>	<u>805,530,000</u>	<u>100.00</u>

Note 1: 106,206,500 Shares are held by Smart Paradise International Limited, which incorporated in the British Virgin Islands with limited liability, is controlled by Mr. Dai Jian.

Note 2: 68,600,000 Shares are held by China Castson 81 Finance Company Limited, which incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 810) under Chapter 21 of the Listing Rules.

Note 3: 670,600,000 Shares are held by Qingda Horizontal Holding Group Co., Limited, which incorporated in Hong Kong with limited liability, is controlled by Mr. 李凱鵬.

FUND RAISING ACTIVITY OF THE COMPANY DURING THE PAST TWELVE MONTHS

The Company has conducted the following equity fund raising activities in the twelve months immediately preceding the date of this announcement.

Date of announcement	Fund raising activity	Net proceeds	Intended use of proceeds	Actual use of proceeds
22 June 2026, 23 June 2026 and 25 June 2026	Subscription of new shares under general mandate	approximately HK\$10,070,000	General working capital	Fully utilized as intended

Save as disclosed above, the Company has not conducted any equity fund raising activities in the past twelve months immediately prior to the date of this announcement.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company held on 12 December 2025
“Board”	the board of Directors
“Business Day(s)”	any day (excluding Saturday, Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“Company”	World Digital Economy Asset Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 3708)
“Completion”	completion of the Subscription in accordance with the terms and conditions of the Subscription Agreement

“Completion Date”	on or before the fifth Business Day immediately after all the conditions precedent of the Subscription Agreement having been fulfilled or such other date as the parties hereto may agree
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with up to 1,342,560,000 Unconsolidated Shares, being 20% of the issued share capital of the Company as at the date of the AGM (as adjusted to 134,256,000 new Shares after taking into account the effect of the Share Consolidation)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People Republic of China
“Independent Third Party(ies)”	any person or company and its ultimate beneficial owner(s) who is/are not connected person(s) (as defined in the Listing Rules) of the Company and is/are third party(ies) independent of the Company and its connected person(s) in accordance with the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of the Company
“Share Consolidation”	the consolidation of every ten (10) issued and unissued Unconsolidated Shares in the share capital of the Company into one (1) Share in the share capital of the Company, which had become effective on 13 January 2026
“Shareholder(s)”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscriber”	Mr. Zhou Zhilong, an individual investor
“Subscription”	the subscription of the Subscription Shares by the Subscriber pursuant to the terms and conditions of the Subscription Agreement
“Subscription Agreement”	the conditional subscription agreement dated 20 October 2026 entered into between the Subscriber and the Company in relation to the Subscription
“Subscription Price”	HK\$0.182 per Subscription Share
“Subscription Shares”	78,250,000 new Shares to be subscribed pursuant to the Subscription Agreement
“Unconsolidated Shares”	ordinary share(s) of HK\$0.002 each in the share capital of the Company prior to the Share Consolidation
“%”	per cent.

By order of the Board
World Digital Economy Asset Group Limited
Li Jing
Chairman

Hong Kong, 20 October 2026

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Li Jing (Chairman), Ms. Woo Lan Ying (Vice Chairman) and Ms. Chen Meng; the non-executive Director is Ms. Li Kai Lai Miranda; and three independent non-executive Directors, namely Mr. Xu Guang Xun, Mr. Lam Cheung Shing Richard and Mr. Chu Yeuk Mong.