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小魚盈通控股有限公司
SMART FISH WEALTHLINK HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 139)

MAJOR TRANSACTION: DISPOSAL OF INTEREST IN ASSOCIATED COMPANY

On 17 November 2026 (after trading hours), the Vendor entered into the conditional Sale and Purchase Agreement with the Purchaser pursuant to which the Vendor agreed to sell and the Purchaser agreed to acquire the Sale Shares for a total consideration of HK$80,000,000.

As the relevant percentage ratio(s) exceed 25% but all relevant percentage ratios are below 75%, the Disposal and the transactions contemplated thereunder constitute a major transaction on the part of the Company under Chapter 14 of the Listing Rules and are subject to the announcement and the Shareholders' approval requirements under Chapter 14 of the Listing Rules.

THE DISPOSAL

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Sale and Purchase Agreement

Date: 17 November 2026 (after trading hours)

Parties: (1) Vendor

(2) Purchaser

The Purchaser is an individual and is a merchant. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser is an Independent Third Party.

The Vendor is a wholly owned subsidiary of the Company incorporated in the British Virgin Islands and is principally engaged in investment holdings.

Assets to be disposed

Pursuant to the Sale and Purchase Agreement, the Purchaser has agreed to acquire and the Vendor has agreed to sell the Sale Shares, representing 49% equity interest of the Target Company.

Consideration

The total consideration payable by the Purchaser to the Vendor under the Sale and Purchase Agreement A is HK$80,000,000, which shall be settled by the Purchaser to the Vendor in the following manner (or such other method of payment as the Vendor and the Purchaser may agree):

(a) as to HK$10,000,000 (the "**Deposit**") shall be payable by the Purchaser to the Vendor within 14 days from the date of the Sale and Purchase Agreement;

(b) as to HK$35,000,000 shall be payable by the Purchaser by issuing Promissory Note A in the principal amount of HK$35,000,000 to the Vendor upon Completion; and

(c) as to HK$35,000,000 shall be payable by the Purchaser by issuing Promissory Note B of HK$35,000,000 to the Vendor upon Completion.

In the event that the conditions precedent cannot be fulfilled, the Deposit shall be refunded (without interest) by the Vendor to the Purchaser.

The consideration for the Disposal was determined with reference to the market prices of the Sale Shares and arrived at after arm's length negotiations between the relevant parties to the Sale and Purchase Agreements. The Directors (including the independent non-executive Directors) consider the terms of the Disposal (including but not limited to the consideration) to be fair and reasonable and on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

Promissory Notes

The terms of the Promissory Notes A and the Promissory Notes B have been negotiated on an arm's length basis and the principal terms of which are summarised below:

Promissory Notes A

Issuer

The Purchaser

Principal amount

HK$35,000,000

Interest

The Promissory Note A will carry interest at the interest rate of 1% per annum. Interest shall be payable in lump sum upon maturity.

The interest rate was determined after arm's length negotiations.

Maturity

A fixed term of one (1) year from the date of issue of the Promissory Note A.

Early repayment

The Purchaser could, at its option, early repay the Promissory Note A with outstanding interest accrued thereon in whole or in part in integral multiples of principal amount of HK$1 million by giving a prior ten Business Days' written notice to the Vendor.

Transferability

The Promissory Note A is transferrable.

Promissory Note B

Issuer

The Purchaser

Principal amount

HK$35,000,000

Interest

The Promissory Note B will carry interest at the interest rate of 1% per annum. Interest shall be payable in lump sum upon maturity.

The interest rate was determined after arm's length negotiations.

Maturity

A fixed term of two (2) years from the date of issue of the Promissory Note B.

Early repayment

The Purchaser could, at its option, early repay the Promissory Note B with outstanding interest accrued thereon in whole or in part in integral multiples of principal amount of HK$1 million by giving a prior ten Business Days' written notice to the Vendor.

Transferability

The Promissory Note B is transferrable.

Conditions Precedent

The Sale and Purchase Agreement is conditional upon the fulfillment of the following conditions:

(1) the passing by the Shareholders at the SGM to be convened and held of the necessary resolution to approve the Sale and Purchase Agreement and the transactions contemplated thereunder; and

(2) there has been no material breach of the warranties given by the Purchaser under the relevant Sale and Purchase Agreement.

If the conditions have not been satisfied on or before 31 March 2027, or such other date as the Purchaser and the Vendor may agree, the Sale and Purchase Agreement shall cease and terminate and thereafter neither party shall have any obligations and liabilities towards each other thereunder save for any antecedent breaches of the terms thereof.

Completion

Completion is expected to take place within three business days after the fulfillment of the conditions precedent of the Sale and Purchase Agreement (or such other date as the parties to the Sale and Purchase Agreement may agree in writing).

Immediately before Completion, the Vendor is interested in 49% of the issued share capital of the Target Company, and the Target Company is classified as an associated company of the Company. Upon Completion, the Vendor will cease to have interests in the Sale Shares and the Group will cease to have interests in the Target Company.

INFORMATION ON THE TARGET COMPANY

The Target Company is a company incorporated in Hong Kong with limited liability and is principally engaged in investment holdings. The Target Company is owned as to 49% by the Vendor, as to 51% by the other shareholders. The Target Company holds 90% equity interests in Tianshun Property, a company established in the PRC with limited liability. Tianshun Property in turn holds 50% equity interests in Guangda Property, a company established in the PRC with limited liability. Guangda Property holds the land use rights of the Property.

Set out below is the financial information of the Target Group:

	For the ten months ended 31 October 2026	**For the year ended 31 December 2025**	**For the year ended 31 December 2024**
	HK$'000 (Unaudited)	*HK$'000* (Unaudited)	*HK$'000* (Unaudited)
Revenue	17	11	–
Profit (Loss) before taxation	(57,341)	(96,077)	(50,091)
Profit (Loss) after taxation	(57,341)	(96,077)	(50,091)
Net asset value	133,705	171,242	255,774

The Property is a piece of land located in Shantou City, Guangdong Province, the PRC.

REASONS FOR THE DISPOSAL

The Group is principally engaged in securities dealing business, financial investments and money lending business. As disclosed in the announcements of the Company dated 2 October 2025 and 21 October 2025, the Group has also commenced its short drama business with adoption of AI technologies.

The Group acquired the Sale Shares for investment purposes. Having reviewed its investment portfolio, the Board decided to have an investment portfolio to solidify the financial and cash position of the Group.

Based on the book value of the Sale Shares as at 30 June 2026 of approximately HK$75 million and the consideration, it is estimated that upon Completion, the Group will record a gain of approximately HK$5 million on the Disposal. The actual gain or loss as a result of the Disposal to be recorded by the Group is subject to audit to be performed by the Company's auditors. After deducting the expenses relating to the Disposal (including the stamp duty, the professional fee and administrative fees), it is expected that there will be net proceeds of approximately HK$9 million attributable to the Disposal. The Group intends to use the net proceeds towards repayment of indebtedness of the Group and general working capital of the Group. For the proceeds from the Promissory Notes, the Group intends to utilize such funds towards the general working capital of the Group.

The Board is of the view that the Disposal provides a good opportunity for the Group to realize its investment in Sale Shares and focus its resources to develop its other existing businesses with prospects.

Taking into consideration of the aforesaid, the Directors (including the independent non-executive Directors) consider that the terms of the Disposal are fair and reasonable and are on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATION

As the relevant percentage ratio(s) exceed 25% but all relevant percentage ratios are below 75%, the Disposal and the transactions contemplated thereunder constitute a major transaction on the part of the Company under Chapter 14 of the Listing Rules and are subject to the announcement and the Shareholders' approval requirements under Chapter 14 of the Listing Rules.

A SGM will be convened and held for the Shareholders to approve the Sale and Purchase Agreements and the transactions contemplated thereunder. To the best knowledge, information and belief of the Directors and having made reasonable enquiries, no Shareholder is involved in or interested in the Sale and Purchase Agreement and the transactions contemplated thereunder which requires him/her/it to abstain from voting on the proposed resolution(s) to approve the Sale and Purchase Agreement and the transactions contemplated thereunder at the SGM.

A circular containing, among others, (1) details of the Disposal and the transactions contemplated thereunder; and (2) a notice of the SGM will be despatched to the Shareholders on or before 31 December 2026 so as to allow sufficient time for the preparation of the relevant information for inclusion in the circular.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

"associates"	has the meaning ascribed to it under the Listing Rules
"Board"	board of the Directors
"Company"	Smart Fish Wealthlink Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares are listed on Main Board of the Stock Exchange
"Completion"	completion of the Disposal in accordance with the terms of the Sale and Purchase Agreement
"Completion Date"	within three business days after the conditions precedent of the Sale and Purchase Agreement having fulfilled (or such other date as the parties thereto may agree in writing)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules

"Director(s)"	director(s) of the Company from time to time
"Disposal"	the disposal of the Sale Shares as contemplated under the Sale and Purchase Agreement
"Group"	the Company together with its subsidiaries
"Guangda Property"	汕頭市光大偉聯房產開發有限公司 (Shantou City Guangda Weilian Property Development Co., Ltd.*), a company established in the PRC with limited liability and is the holder of the Property
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, are not core connected persons of the Company and are third parties independent of the Company and its core connected persons in accordance with the Listing Rules
"PRC"	The People's Republic of China
"Promissory Note A"	the 1-year promissory note in the principal amount of HK$35,000,000 to be issued by the Purchaser in favour of the Vendor upon Completion
"Promissory Note B"	the 2-year promissory note in the principal amount of HK$35,000,000 to be issued by the Purchaser in favour of the Vendor upon Completion
"Promissory Notes"	together the Promissory Note A and the Promissory Note B
"Property"	the piece of land located in Shantou City, Guangdong Province, the PRC
"Purchaser"	Wang Yi, an Independent Third Party
"Sale and Purchase Agreement"	the conditional sale and purchase Agreement dated 17 November 2026 and entered into between the Purchaser and the Vendor in respect of the sale and purchase of the Sale Shares
"Sale Shares"	49 ordinary shares to be sold by the Vendor to the Purchaser under the Sale and Purchase Agreement, representing 49% of the issued share capital of the Target Company
"SGM"	the special general meeting of the Company to be held and convened for the Shareholders to approve the Sale and Purchase Agreement and the transactions contemplated thereunder

"Share(s)"	ordinary share(s) in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Target Company"	Senworth Limited, a company incorporated in Hong Kong with limited liability
"Target Group"	together the Target Company and its subsidiaries
"Tianshun Property"	汕頭市天順物業管理有限公司 (Shantou City Tianshun Property Management Co., Ltd.*), a company established in the PRC with limited liability and is owned as to 90% by the Target Company
"Vendor"	Morley Way Limited, being a wholly owned subsidiary of the Company
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"%"	per cent.

By order of the Board
Smart Fish Wealthlink Holdings Limited
Chen Xiaodong
Executive Director

Hong Kong, 17 November 2026

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors
Mr. Chen Changjiong *(Chairman)*
Mr. Chen Xiaodong *(Vice Chairman)*
Mr. Yu Qingrui
Mr. Wang Jinsong
Mr. Pang Min Quan

Independent non-executive Directors
Mr. Chan Ngai Fan
Mr. Wu Ming
Ms. Li Meifeng

* *For identification purpose only*