WANJIA GROUP
萬嘉集團

WANJIA GROUP HOLDINGS LIMITED
萬嘉集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 401)

ANNOUNCEMENT

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE; AND ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

References are made to (i) the prospectus of Wanjia Group Holdings Limited (the "**Company**") dated 26 February 2026 (the "**Prospectus**"); and (ii) announcement of the Company dated 19 March 2026 (the "**Announcement**") in relation to, among other matters, the results of valid acceptances of the Rights Issue on the basis of one (1) Rights Share for every one (1) Share held on the Record Date. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus, unless the context otherwise requires.

RESULTS OF THE RIGHTS ISSUE AND THE COMPENSATORY ARRANGEMENTS

As disclosed in the Announcement, as at 4: 00 p.m. on Thursday, 12 March 2026, being the Latest Time for Acceptance, a total of 7 valid applications had been received for a total of 302,617,329 Rights Shares, representing approximately 54.02% of the total number of the Offered Shares. Accordingly, the Rights Issue was under-subscribed by 257,604,807 Rights Shares, representing approximately 45.98% of the total number of the Offered Shares, which will be subject to the Compensatory Arrangements.

The Board wishes to announce that, as at 4:00 p.m. on Wednesday, 25 March 2026, being the latest time of placing of the Unsubscribed Rights Shares by the Placing Agent, all of the 257,604,807 Unsubscribed Rights Shares were successfully placed to not less than six (6) independent places, at the price of HK$0.08 per Share, which is equivalent to the Subscription Price, under the Placing. Accordingly, there is no Net Gain available to be distributed to the No Action Shareholders under the Compensatory Arrangements.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees is independent of and not connected with the Company and its connected persons and not a connected person of the Company; and (ii) none of the placees has become a substantial shareholder of the Company (as defined under the Listing Rules) upon completion of the Placing.

As all the conditions with respect to the Rights Issue as set out in the Prospectus have been fulfilled, the Rights Issue became unconditional at 4:00 p.m. on Thursday, 26 March 2026.

Accordingly, the gross proceeds raised from the Rights Issue (including the Placing) were approximately HK$44.82 million and the net proceeds from the Rights Issue after deducting the expenses were approximately HK$40.82 million. As disclosed in the Prospectus, the Company intends to use the net proceeds from the Rights Issue as to (i) approximately HK$17.32 million (representing approximately 42.4% of the net proceeds) for the operation and development of existing pharmaceutical wholesale and distribution business and hemodialysis treatment and consultancy service business and any other potential investment opportunities related to medical and healthcare fields should opportunities arise; (ii) approximately HK$13.5 million (representing approximately 33.1% of the net proceeds) for partial settlement of the trade and other payables of the Group in the amount of approximately HK$5.0 million and repayment of an amount due to a Director of approximately HK$8.5 million; and (iii) approximately HK$10.0 million (representing approximately 24.5% of the net proceeds) for general working capital of the Group (including but not limited to the payment of salaries, rental expenses, professional fees and/or other corporate expenses).

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company immediately before and after the completion of the Rights Issue and the Placing:

	Immediately before completion of the Rights Issue and the Placing		**Immediately after completion of the Rights Issue and the Placing**	
	No. of Shares	*Approximate %*	*No. of Shares*	*Approximate %*
Substantial Shareholders				
Power King *(Note 1)*	156,862,198	28.00	313,724,396	28.00
Mr. Wang	520,000	0.09	1,320,000	0.12
Sub-total	157,382,198	28.09	315,044,396	28.12
Public Shareholders				
Placees	-	-	257,604,807	22.99
Other public Shareholders	402,839,938	71.91	547,795,069	48.89
Total	**560,222,136**	**100.00**	**1,120,444,272**	**100.00**

Notes:

1. Power King is wholly-owned by Ms. Yung (being the spouse of Mr. Wang). Ms. Yung is deemed to be interested in the Shares owned by Power King. As such, Mr. Wang, being the executive Director, is deemed to be interested in the Shares in which Ms. Yung is interested.

2. Certain percentage figures included in the above table are subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto to their registered addresses by ordinary post at their own risk on Wednesday, 1 April 2026.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 2 April 2026.

ADJUSTMENT TO THE OUTSTANDING SHARE OPTIONS UNDER THE 2013 SHARE OPTION SCHEME

Immediately before completion of the Rights Issue, there are 80,793,054 outstanding Share Options granted by the Company under the 2013 Share Scheme. As a result of the Rights Issue, the exercise price and the number of Shares to be allotted and issued upon exercise of the outstanding Share Options will be adjusted in accordance with the 2013 Share Option Scheme, Rule 17.03(13) of the Listing Rules and the Note to the Rule set out in Appendix 1 to the Frequently Asked Question FAQ13 – No.1-20 issued by the Stock Exchange in November 2020 and updated in June 2024 (the "**Supplementary Guidance**") in the following manner and will become effective from Wednesday, 1 April 2026 upon the allotment and issue of the Rights Shares pursuant to the Rights Issue:

	Before completion of the Rights Issue		**After completion of the Rights Issue**	
Date of grant of Share Options	**Exercise price per share** *(HK$)*	**Number of shares to be issued**	**Exercise price per share** *(HK$)*	**Number of shares to be issued**
26 October 2018	0.668	13,023,054	0.540	16,123,781
24 April 2020	0.190	17,170,000	0.153	21,258,095
5 September 2023	0.094	50,600,000	0.076	62,647,619

Octal Capital Limited, the independent financial adviser of the Company, has confirmed in writing that the adjustments made to the exercise price and the number of Shares to be issued upon the exercise of the outstanding Share Options are in compliance with (i) the terms and conditions of the 2013 Share Option Scheme; (ii) Rule 17.03(13) of the Listing Rules; and (iii) the Supplementary Guidance. Save for the above adjustments, all other terms and conditions of the outstanding Share Options granted under the 2013 Share Option Scheme remain unchanged.

By the order of the Board
Wanjia Group Holdings Limited
Wang Jia Jun
Chief Executive Officer and Executive Director

Hong Kong, 31 March 2026

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Wang Jia Jun, one non-executive Director, namely Dr. Xiao Zhixin and four independent non-executive Directors, namely Dr. Liu Yongping, Ms. Chan Wing Shan Winsome, Ms. Xu Wei and Mr. Lam Williamson.