Zephyrus Capital Limited

(Incorporated in Hong Kong with limited liability)

Mr. Tsang Chun Ho Anthony

CARRY WEALTH HOLDINGS LIMITED
恒 富 控 股 有 限 公 司
(Incorporated in Bermuda with limited liability)
Website: http://www.carrywealth.com
(Stock Code: 643)

JOINT ANNOUNCEMENT

(1) LEVEL OF ACCEPTANCE OF THE OFFER ON THE FIRST CLOSING DATE; AND (2) LAPSE OF CONDITIONAL MANDATORY GENERAL CASH OFFER BY QUAM SECURITIES LIMITED FOR AND ON BEHALF OF THE JOINT OFFERORS TO ACQUIRE ALL THE ISSUED SHARES OF CARRY WEALTH HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE JOINT OFFERORS AND PARTIES ACTING IN CONCERT WITH THEM)

Financial adviser to the Purchaser

AURELIUS CORPORATE FINANCE

Financial adviser to Mr. Tsang

RAINBOW.
RAINBOW CAPITAL (HK) LIMITED
浤 博 資 本 有 限 公 司

Offer agent to the Joint Offerors

華富建業證券
QUAM SECURITIES

Independent Financial Adviser to the Independent Board Committee

MERDEKA 領智

LEVEL OF ACCEPTANCE OF THE OFFER ON THE FIRST CLOSING DATE

As at 4:00 p.m. (Hong Kong time) on Wednesday, 14 January 2026, there are valid acceptances in respect of 590,000 Offer Shares, representing approximately 0.06% of the total number of Shares in issue as at the date of this joint announcement. The Acceptance Shares (as defined below) together with the Shares already owned by the Joint Offerors and parties acting in concert with them amount to an aggregate of 411,883,396 Shares, representing approximately 45.77% of the total number of Shares in issue as at the date of this joint announcement.

LAPSE OF THE OFFER

The Offer is conditional upon the satisfaction of the Condition. As the Condition has not been satisfied, the Joint Offerors and the Company jointly announce that the Offer lapsed on Wednesday, 14 January 2026 and there will be no extension or revision of the Offer.

Reference is made to the composite offer and response document jointly issued by Zephyrus Capital Limited and Mr. Tsang Chun Ho Anthony (together, the "**Joint Offerors**") and Carry Wealth Holdings Limited (the "**Company**") dated 24 December 2025 (the "**Composite Document**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

LEVEL OF ACCEPTANCE OF THE OFFER ON THE FIRST CLOSING DATE

As at 4:00 p.m. (Hong Kong time) on Wednesday, 14 January 2026 (the First Closing Date), there are valid acceptances in respect of 590,000 Offer Shares (the "**Acceptance Shares**"), representing approximately 0.06% of the total number of Shares in issue as at the date of this joint announcement. The Acceptance Shares together with the Shares already owned by the Joint Offerors and parties acting in concert with them amount to an aggregate of 411,883,396 Shares, representing approximately 45.77% of the total number of Shares in issue as at the date of this joint announcement.

Immediately before Completion, (i) the Purchaser (being one of the Joint Offerors), its ultimate beneficial owners and parties acting in concert with any of them (save for the Vendor and Mr. Tsang) did not hold, control or have direction over any Shares in the share capital or voting rights of the Company or any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code); and (ii) Mr. Tsang (being the other Joint Offeror), as mortgagee under the Share Mortgage, held exercisable rights associated with his proprietary interest over the Sale Shares under the Share Mortgage, representing the entire issued share capital of Mars Worldwide. Mars Worldwide, in turn, holds 411,293,396 Shares, representing approximately 45.71% of the entire issued share capital of the Company. Save as aforesaid, Mr. Tsang and parties acting in concert with him (save for the Vendor) did not hold or control any Shares in the share capital or voting rights of the Company or any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code). Immediately following Completion, the Purchaser (through Mars Worldwide), its ultimate beneficial owners and parties acting in concert with any of them (including the Vendor and Mr. Tsang) own 411,293,396 Shares, representing approximately 45.71% of the entire issued share capital of the Company.

Save as disclosed above, neither the Purchaser and its ultimate beneficial owners, Mr. Tsang, nor any party acting in concert with any of them (i) has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period up to and including the date of this joint announcement; or (ii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and as at the date of this joint announcement.

LAPSE OF THE OFFER

As set out in the Composite Document, the Offer is conditional upon valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the Closing Date (i.e. Wednesday, 14 January 2026, or such later time or date as the Joint Offerors may, subject to the Takeovers Code, decide) in respect of the Offer Shares which, together with the Shares already held by the Joint Offerors and parties acting in concert with them and acquired before or during the Offer Period, would result in the Joint Offerors and parties acting in concert with them holding in aggregate more than 50% of the voting rights of the Company as at the Closing Date.

In light of the level of acceptance of the Offer as set out above, the Condition has not been satisfied, and therefore the Offer has not become unconditional. The Joint Offerors and the Company jointly announce that the Offer lapsed on Wednesday, 14 January 2026 and there will be no extension or revision of the Offer.

As the Offer has lapsed, in accordance with Rule 31.1 of the Takeovers Code, except with the consent of the Executive, neither the Joint Offerors, anyone of them nor any party acting in concert with any of them in the course of the Offer, nor any party who is subsequently acting in concert with any of them, may within 12 months from the date on which the Offer lapses either: (i) announce an offer or possible offer for the Company (including a partial offer which could result in the Joint Offerors or anyone of them holding Shares carrying 30% or more of the voting rights of the Company), or (ii) acquire any voting rights of the Company if the Joint Offerors or anyone of them or parties acting in concert with any of them would thereby become obliged under Rule 26 of the Takeovers Code to make an offer.

RETURN OF DOCUMENTS

Given the lapse of the Offer, the share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) received by the Registrar will be returned to the relevant Shareholders who have accepted the Offer by ordinary post at such Shareholders' own risk as soon as possible but in any event no later than 7 Business Days after the Offer has lapsed (i.e. by Friday, 23 January 2026).

By order of the board of **Zephyrus Capital Limited** **Mr. Sun Bang Gui** *Sole director*	**Mr. Tsang Chun Ho Anthony**	By order of the Board of **Carry Wealth Holdings Limited** **Mr. Zhang ZiXing** *Chairman and executive Director*

Hong Kong, 14 January 2026

As at the date of this joint announcement, Mr. Sun is the sole director of the Purchaser, being one of the Joint Offerors. As the sole director of the Purchaser, Mr. Sun accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendor, Mr. Tsang and the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than that expressed by the Directors or Mr. Tsang) 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 statements in this joint announcement misleading.

Mr. Tsang, being the other Joint Offeror, accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Purchaser, its ultimate beneficial owners and the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than that expressed by the Directors or the sole director of the Purchaser) 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Zhang ZiXing and Mr. Lee Chi Ho as executive Directors and Mr. Cheng Wai Hei, Mr. Lam Chi Wing and Ms. Li Qian as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Purchaser, its ultimate beneficial owners and parties acting in concert with them, the Vendor and Mr. Tsang) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the sole director of the Purchaser and Mr. Tsang) 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 statements in this joint announcement misleading.

In the event of any inconsistency, the English text of this joint announcement shall prevail over the Chinese text.