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WLS Holdings Limited
滙隆控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8021)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARES FOR EVERY ONE (1) SHARE HELD ON THE RECORD DATE

References are made to the prospectus (the "**Prospectus**") of WLS Holdings Limited (the "**Company**") dated 27 April 2026 and the announcement of the Company dated 18 May 2026 (the "**Announcement**"), in relation to the results of the valid applications and acceptances of the Rights Shares and number of the Unsubscribed Rights Shares and the ES Unsold Rights Shares subject to the Compensatory Arrangements. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE, THE COMPENSATORY ARRANGEMENTS AND THE PLACING

As disclosed in the Announcement, as at 4:00 p.m. on Tuesday, 12 May 2026, being the Latest Time for Acceptance, a total of 4 valid applications and acceptances under the PAL in respect of a total of 109,225,686 Rights Shares had been received, representing approximately 30.41% of the total number of Rights Shares offered under the Rights Issue. As at the Record Date, there was one Excluded Shareholder and the number of the ES Unsold Rights Shares is 1,075,000. Based on the above results of valid applications and acceptances under the PAL, the total number of Unsubscribed Rights Shares subject to the Compensatory Arrangements was 249,951,840 Rights Shares. The Company has, pursuant to Rule 10.31(1)(b) of the GEM Listing Rules, made the Compensatory Arrangements by entering into the Placing Agreement with the Placing Agent pursuant to which the Company conditionally appointed the Placing Agent and the Placing Agent conditionally agreed to act as the placing agent for the Company to procure, on a best effort basis, placees to subscribe for the Unsubscribed Rights Shares in accordance with the terms of the Placing Agreement.

* *For identification purpose only*

The Board wishes to announce that at 4:00 p.m. on Friday, 22 May 2026, being the latest time of placing of the Unsubscribed Rights Shares by the Placing Agent, all the 249,951,840 Unsubscribed Rights Shares were successfully placed at the price of HK$0.24 per Share, which is equal to the Subscription Price, under the Placing. Therefore, there is no Net Gain available for distribution to the No Action Shareholders under the Placing.

Based on the results of valid applications and acceptance under the PAL and the results of the Placing, the Rights Shares to be allotted and issued amounted to 359,177,526 Rights Shares, representing 100% of the total number of Rights Shares offered for subscription under the Rights Issue.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees and where appropriate, their respective ultimate beneficial owner(s), is an Independent Third Party; and (ii) none of the placees has become a substantial Shareholder immediately upon completion of the Placing.

As all the conditions with respect to the Rights Issue and the Placing as set out in the Prospectus have been fulfilled, the Rights Issue and the Placing became unconditional at 4:00 p.m. on Friday, 22 May 2026.

Accordingly, the gross proceeds raised from the Rights Issue were approximately HK$86.2 million and the net proceeds (after deducting all relevant expenses) from the Rights Issue were approximately HK$83.2 million. The Company intends to apply the net proceeds from the Rights Issue as to (i) approximately HK$73.0 million for the repayment of a portion of the Group's borrowings which have already matured as disclosed in the Prospectus; (ii) approximately HK$10.2 million as general working capital of the Group such as staff salary, lease of offices and warehouses and maintenance costs for the Group's plant and equipment.

SHAREHOLDING STRUCTURE OF THE COMPANY

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

	Immediately before the completion of the Rights Issue and the Placing		**Immediately after the completion of the Rights Issue and the Placing**	
	No. of Shares	*%*	*No. of Shares*	*%*
Public shareholders	359,177,526	100.0	468,403,212	65.2
Placees	–	–	249,951,840	34.8
Total	359,177,526	100.0	718,355,052	100.0

Notes: The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

Share certificates for the fully-paid Rights Shares are expected to be posted on Friday, 29 May 2026 to those entitled thereto at their registered addresses by ordinary post at their own risk.

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 Monday, 1 June 2026.

By Order of the Board
WLS HOLDINGS LIMITED
Li Zhenxing
Executive Director

Hong Kong, 28 May 2026

As at the date of this announcement, the Board comprises Mr. Li Zhenxing (Executive Director), Mr. Ma Pun Fai (Executive Director), Mr. Lo Ka Ki (Independent Non-executive Director), Ms. Gong Qiuyun (Independent Non-executive Director) and Ms. Chan Ka Yee (Independent Non-executive Director).

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the day of its publication and the website of the Company at www.wls.com.hk.