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China Wacan Group Company Limited
中國網成集團股份有限公司

(Formerly known as China Wacan Group Company Limited 中國網成集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1920)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

This is a voluntary announcement made by China Wacan Group Company Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) to provide the shareholders of the Company and potential investors an update on the latest business development of the Group.

BUSINESS UPDATE

With the growing pursuit of beauty and the rising health consciousness among consumers across China and worldwide, the beauty industry is experiencing tremendous business opportunities. The Group has swiftly adjusted its strategic direction, continuing to operate its existing business while launching new beauty and healthcare businesses nationwide to promote diversified development and maximize the interests of the Company’s shareholders. The Group also plans to launch a new online beauty product brand to promote the e-commerce of beauty services.

As of now, the Group has established physical stores in major cities in mainland China, including Shenzhen, Beijing, Shanghai, Wuhan, Fuzhou, Chongqing, Shenyang and Xi’an, providing consumers with high-quality services and products to meet their pursuit of better life.

The Group has always adhered to the principle that the best products make the best brands, and strictly controlled the quality of every service and product. Guangdong Weiyuan Biological Group Co., Ltd.* (廣東威元生物集團有限公司) and Guangdong Drive Health Group Co., Ltd.* (廣東驅力健康集團有限公司), both subsidiaries of the Company, have already established deep collaborations with globally renowned cosmetics manufacturers – COSMAX, Sirio Healthcare (Anhui) Co., Ltd., Anewcos Cosmetic R&D Co., Ltd., and Braveiy Biotechnology (Anhui) Co., Ltd., etc., starting from the source to achieve a qualitative leap in product competitiveness. Meanwhile, the Group is actively deploying the big medical beauty and big health consumption tracks, comprehensively improving the Group's industrial layout, and truly escorting consumers' health, beauty, and happiness.

By order of the Board
China Wacan Group Company Limited
Zhou Zhenlin
Chairman of the Board and Executive Director

Hong Kong, 8 August 2025

As at the date of this announcement, the Board comprises Mr. Zhou Zhenlin, Ms. Peng Yunying and Mr. Guo Xianjiao as executive Directors and Ms. Ding Xin, Mr. Zhu Qi, Ms. Zhang Lingke and Professor Lam Sing Kwong Simon as independent non-executive Directors.

* For identification purposes only