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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)

SUPPLEMENTAL ANNOUNCEMENT ON GRANT OF SHARE OPTIONS

Reference is made to the announcement of the Company dated 2 September 2025 ("**Announcement**"). The Company would like to supplement the following additional information with respect to the grant of Options on 2 September 2025. Unless the context requires otherwise, capitalized terms used herein shall bear the same meanings as defined in the Announcement.

VESTING PERIOD OF THE OPTIONS

The Remuneration Committee considers that there is no specific requirement on the minimum vesting period under the Scheme and the purpose of the Scheme is to, among other things, enable the Company to grant Options to eligible participants as incentives or rewards for their contribution to the Group, enable the Company to recruit and retain high-calibre employees and attract human resources that are valuable to the Group, in this regard, the grant of the Options to the Grantees (including the Directors) with a shorter vesting period is appropriate and aligns with the purpose of the Scheme and acts as a recognition of the past contribution of the relevant Grantees (including the Directors) to the Group's business, which can motivate and incentivise them to continuously contribute to the operation, development and long-term growth of the Group; and is in line with the overall purpose of attracting, motivating and retaining core talents of the Group.

EXTRAORDINARY GENERAL MEETING

China Alliance Venture Limited ("**China Alliance**") is holding 199,091,000 Shares, representing approximately 53.18% of the entire issued share capital of the Company, as at the date of the grant of the Options. Since China Alliance is beneficially and wholly owned by Mr. Zhou Zhenlin ("**Mr. Zhou**"), Mr. Zhou is deemed to be interested in the Shares held by China Alliance and thus a controlling shareholder (as defined in the Listing Rules) of the Company, by virtue of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). In this regard, the grant of 3,744,000 Options to Mr. Zhou, representing 1% of issued Shares (excluding treasury Shares), would result in the Shares to be issued in respect of all Options granted to Mr. Zhou in the 12-month period up to and including the date of the said grant representing in aggregate over 0.1% of the total issued Shares (excluding treasury Shares) of the Company, as of the date of the grant of the Options.

As such, the grant of 3,744,000 Options to Mr. Zhou is conditional and subject to the approval by the Shareholders (with Mr. Zhou and his associates abstaining from voting) at an extraordinary general meeting (the "**EGM**") to be held by the Company, in accordance with Rule 17.04(4) of the Listing Rules. A circular containing, among others, further details of the aforesaid matters, together with a notice of the EGM, will be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

CLARIFICATION

The Board wished to clarify that, the last paragraph of the Announcement shall be replaced with the following paragraph:

"*To the best knowledge, information and belief of the Board having made all reasonable enquiries, save as disclosed above, none of the Grantees of the Options is (i) a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined under the Listing Rules) of any of them; (ii) a participant with Options granted and to be granted exceeding the 1% individual limit (as defined in the Listing Rules); or (iii) a related entity participant or service provider (as defined in the Listing Rules).*"

Saved as disclosed above, all other information in the Announcement shall remain unchanged, and there is no material change to the terms of the grant of the Options and all material terms and conditions of the grant of the Options remain unchanged and in full force and effect.

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

Hong Kong, 10 September 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.