

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



WellCell Holdings Co., Limited

經緯天地控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2477)

INSIDE INFORMATION DISPOSALS OF SHARES BY A CONTROLLING SHAREHOLDER

This announcement is made by WellCell Holdings Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by WellCell Group Co., Limited (“**WellCell Group**”), one of the controlling shareholders (as defined in the Listing Rules) of the Company that, on 15 April 2025 (after trading hours), WellCell Group has entered into two sale and purchase agreements to dispose of ordinary shares in the Company with par value of HK\$0.005 each (the “**Shares**”), with (1) the first sale and purchase agreement being entered into with Mr. Shou Jian (壽健) (“**Mr. Shou**”) in relation to the disposal of 45,000,000 Shares (the “**Sale Shares 1**”), representing 4.5% of the total issued share capital of the Company as at the date of this announcement, at the consideration of HK\$6 per Sale Share 1 (“**Disposal 1**”) and, (2) the second sale and purchase agreement being entered into with Hang Feng International Holdings Co., Limited (“**Hang Feng International**”) in relation to the disposal of 100,000,000 Shares (the “**Sale Shares 2**”), representing 10% of the total issued share capital of the Company as at the date of this announcement, at the consideration of HK\$6 per Sale Share 2 (“**Disposal 2**”, together with Disposal 1, the “**Disposals**”).

The Board was also informed by Mr. Qian Fenglei (錢峰雷) (“**Mr. Qian**”), an executive Director and the 58.48% controlling shareholder and the sole director of Hang Feng International, a substantial shareholder of the Company that Hang Feng International has, on 15 April 2025 (after trading hours), entered into the sale and purchase agreement with WellCell Group to acquire the 100,000,000 Sale Shares 2 at the consideration of HK\$6 per Sale Share 2.

As advised and informed by WellCell Group to the Company and to the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries:–

1. As at the date of this announcement, WellCell Group is beneficially interested in 311,000,000 Shares, representing 31.1% of the total issued capital of the Company. The issued shares of WellCell Group are owned as to 51.5%, 37.5%, 5%, 4% and 2% by Shine Dynasty Limited, Cheer Partners Limited, Golden Concord Holding Limited, Dazzling Power Limited and Diamond Skyline Limited, respectively, which are in turn wholly owned by Mr. Jia Zhengyi (being an executive Director and the Chairman of the Board), Mr. Lin Qihao (being a non-executive Director), Mr. Fung Man Hon, Mr. Cong Bin (being an executive Director) and Ms. Chen Shenmao (being the vice general manager and financial controller of the Group) respectively.
2. Prior to acquiring the Sale Shares 1, Mr. Shou holds 1,488,000 Shares, representing approximately 0.148% of the total issued share capital of the Company as at the date of this announcement.
3. Mr. Shou is a Chinese citizen and a qualified lawyer in China. Currently, he is an independent director of Hangcha Group Co., Limited (杭叉集團股份有限公司), a company listed on the Shanghai Stock Exchange with stock code: 603298.
4. Mr. Shou is a third party independent of and not connected with the Company and its connected persons (as defined in the Listing Rules), including but not limited to Hang Feng International, its director and ultimate beneficial owners.
5. Completion of Disposal 1 is expected to take place on or before 30 May 2025 or such other date as WellCell Group and Mr. Shou may agree in writing.

As advised and informed by WellCell Group and Mr. Qian to the Company and to the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries:–

1. Prior to acquiring the Sale Shares 2, Hang Feng International is a substantial shareholder (as defined in the Listing Rules) of the Company and holds 199,000,000 Shares, representing 19.9% of the total issued share capital of the Company as at the date of this announcement.

2. Hang Feng International is a limited company incorporated in the British Virgin Islands and Mr. Qian Fenglei (錢峰雷) (“**Mr. Qian**”), an executive Director, is the 58.48% controlling shareholder and the sole director of Hang Feng International.
3. Hang Feng International, its director and ultimate beneficial owners, including Mr. Qian are independent of any not connected with Mr. Shou.
4. Completion of Disposal 2 is expected to take place on or before 30 May 2025 or such other date as WellCell Group and Hang Feng International may agree in writing.

After completions of both Disposal 1 and Disposal 2 and assuming that there is no other changes in the shareholding structure and issued Shares, the number of Shares owned by WellCell Group will decrease from 311,000,000 Shares to 166,000,000 Shares, representing 16.6% of the total issued share capital of the Company. WellCell Group will cease to be the controlling shareholder of the Company and will remain a substantial shareholder of the Company.

After completion of Disposal 2 and assuming that there is no other changes in the shareholding structure and issued Shares, the number of Shares owned by Hang Feng International will increase from 199,000,000 Shares to 299,000,000 Shares, representing 29.9% of the total issued share capital of the Company and Hang Feng International will become the single largest shareholder of the Company and will remain a substantial shareholder of the Company.

The Board is of the view that the Disposals will not have any adverse effect on the business operations and future prospects of the Group.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company. Further announcement(s) will be made by the Company relating to the Disposals as and when appropriate and/or required in compliance with the Listing Rules.

By Order of the Board
WellCell Holdings Co., Limited
Jia Zhengyi
Chairman and Executive Director

Hong Kong, 15 April 2025

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Jia Zhengyi, Mr. Cong Bin, Mr. Li Shihua and Mr. Qian Fenglei; one non-executive Director, namely Mr. Lin Qihao; and three independent non-executive Directors, namely Dr. Leung Kwong Sak, Mr. Wong Che Man Eddy and Ms. Dan Xi.