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Wan Kei Group Holdings Limited

宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

DISCLOSEABLE TRANSACTION DISPOSALS OF LISTED SECURITIES

THE DISPOSALS

On 14 July 2025, the Seller, an indirect wholly-owned subsidiary of the Company, together with the 11-July Disposal, disposed on the open market a total of 2,040,000 Zhongshen Jianye Shares (representing approximately 0.33% of the issued share capital of Zhongshen Jianye as at the date of this announcement) at an aggregate consideration of HK\$3,153,520 (exclusive of transaction costs). The average selling price (exclusive of transaction costs) for the Disposals is approximately HK\$1.55 per Zhongshen Jianye Share.

Upon completion of the Disposals, the Group holds 440,000 Zhongshen Jianye Shares.

LISTING RULES IMPLICATIONS

The 11-July Disposal, on a standalone basis, does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules, as none of the applicable percentage ratios exceeds 5%.

Since the 14-July Disposal was conducted within 12 months of the 11-July Disposal, the 11-July Disposal and 14-July Disposal were required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules. As one of the applicable percentage ratios under Rule 14.07 of the Listing Rules for the Disposals exceeds 5% but all of them are less than 25%, the 14-July Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements under the Listing Rules.

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Upon completion of the Disposals, the Group holds 440,000 Zhongshen Jianye Shares.

As the Disposals were made on the open market, the identities of the purchasers of the Disposals cannot be ascertained. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the purchasers of the Disposals and their respective ultimate beneficial owners are the Independent Third Parties.

INFORMATION OF ZHONGSHEN JIANYE

Zhongshen Jianye is a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2503). Zhongshen Jianye is an investment holding company. Zhongshen Jianye and its subsidiaries are principally engaged in the provision of construction services in the PRC.

Set out below is a summary of certain audited consolidated financial information of Zhongshen Jianye for the two financial years ended 31 December 2024 as extracted from the annual report of Zhongshen Jianye dated 27 March 2025:

	For the year ended 31 December 2024 <i>RMB'000</i>	For the year ended 31 December 2023 <i>RMB'000</i>
Revenue	750,556	1,530,919
Net profit before taxation and extraordinary items	39	46,536
Net profit after taxation and extraordinary items	1,944	31,814

Based on the annual report of Zhongshen Jianye dated 27 March 2025, the audited net asset value of Zhongshen Jianye as at 31 December 2024 is approximately RMB475,976,000.

INFORMATION OF THE COMPANY AND THE SELLER

The Company is a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1718). The Company is an investment holding company. The Group is principally engaged in the provision of (i) foundation construction; (ii) ground investigation services; (iii) financial services; (iv) trading of consumer products; and (v) e-commerce sales, live streaming and promotion business in the social media.

The Seller is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company. It is an investment holding company.

REASONS FOR AND BENEFITS OF THE DISPOSALS

The Disposals provide the Group with an opportunity to realise its investment in Zhongshen Jianye.

The Group has received total proceeds of HK\$3,153,520 (exclusive of transaction costs) from the Disposals and recognised an unaudited gain of approximately HK\$1,113,520, being the difference between the consideration received from the Disposals and the aggregate costs of the relevant Zhongshen Jianye Shares involved in the Disposals (being HK\$2,040,000).

The Group considers the Disposals will enhance the liquidity of the Company. The Group intends to use the proceeds from the Disposals for general working capital. As the Disposals were made at prevailing market prices and on the open market of the Stock Exchange, the Directors considered that the terms of the Disposals are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

The 11-July Disposal, on a standalone basis, does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules, as none of the applicable percentage ratios exceeds 5%.

Since the 14-July Disposal was conducted within 12 months of the 11-July Disposal, the 11-July Disposal and 14-July Disposal were required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules. As one of the applicable percentage ratios under Rule 14.07 of the Listing Rules for the Disposals exceeds 5% but all of them are less than 25%, the 14-July Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements under the Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the meanings set out below:

“11-July Disposal”	the disposal of a total of 808,000 Zhongshen Jianye Shares (representing approximately 0.13% of the issued share capital of Zhongshen Jianye as at the date of this announcement) by way of a series of on-market transactions on 11 July 2025
“14-July Disposal”	the disposal of a total of 1,232,000 Zhongshen Jianye Shares (representing approximately 0.20% of the issued share capital of Zhongshen Jianye as at the date of this announcement) by way of a series of on-market transactions on 14 July 2025
“Board”	the board of Directors
“Company”	Wan Kei Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 1718)
“Director(s)”	the director(s) of the Company
“Disposals”	collectively, the 11-July Disposal and the 14-July Disposal
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any individual(s) or company(ies) which is/are independent of and not connected with (within the meaning of the Listing Rules) any Directors, chief executive or substantial shareholders of the Company, its subsidiaries or any of their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Zhongshen Jianye”	Zhongshen Jianye Holding Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2503)
“Zhongshen Jianye Shares”	ordinary shares of HK\$0.01 each in the issued share capital of Zhongshen Jianye
“%”	per cent.

By Order of the Board
Wan Kei Group Holdings Limited
Xu Lin
Chairman

Hong Kong, 14 July 2025

As at the date of this announcement, the executive Directors are Mr. Bai Huawei and Mr. Wang Yu; the non-executive Directors are Mr. Xu Lin and Mr. Lui Kwok Wai; and the independent non-executive Directors are Mr. Jiang Senlin, Mr. Zhang Yi and Ms. Dan Xi.