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Wealth Builder Holdings Limited
(Incorporated in the British Virgin Islands with limited liability)

Legend Upstar Holdings Limited
駿聯控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 459)

JOINT ANNOUNCEMENT

DESPATCH OF SCHEME DOCUMENT

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



SOMERLEY CAPITAL LIMITED

INTRODUCTION

References are made to (i) the announcements jointly issued by Wealth Builder Holdings Limited (the “**Offeror**”) and Legend Upstar Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) dated 9 December 2025 and 30 December 2025 in relation to, among other things, the proposal for the privatization of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act of the Cayman Islands and the proposed withdrawal of listing of the Shares (the “**Proposal**”) and the delay in despatch of Scheme Document in relation to the Proposal; and (ii) the composite scheme document dated 28 January 2026 jointly issued by the Offeror and the Company in relation to the Proposal (the “**Scheme Document**”). Capitalised terms used herein shall have the same meanings as defined in the Scheme Document unless otherwise defined herein.

DESPATCH OF THE SCHEME DOCUMENT

The Scheme Document, together with the respective notices of the Court Meeting and the EGM to be convened and held on Friday, 20 February 2026 and the related forms of proxy, will be despatched to the Shareholders on Wednesday, 28 January 2026.

The Scheme Document contains, among other things, (a) further details of the Proposal and the Scheme; (b) the expected timetable relating to the Proposal and the Scheme; (c) a letter from the Board; (d) a letter from the Independent Board Committee setting out its recommendations to the Disinterested Scheme Shareholders; (e) a letter of advice from the Independent Financial Adviser to the Independent Board Committee; (f) the Explanatory Memorandum; (g) financial information of the Group; (h) the property valuation report; (i) the letter from PricewaterhouseCoopers; (j) the letter from Somerley Capital and (k) the notices of the Court Meeting and the EGM.

RECOMMENDATIONS OF THE INDEPENDENT BOARD COMMITTEE AND THE INDEPENDENT FINANCIAL ADVISER

An Independent Board Committee, which comprises all the independent non-executive Directors who have no direct or indirect interest in the Proposal, namely Mr. SHA Pau, Eric, Mr. WONG Chung Kwong and Mr. LI Wai Keung, has been established by the Board to advise the Disinterested Scheme Shareholders in connection with the Proposal and the Scheme, and in particular as to (i) whether the Proposal and the Scheme are fair and reasonable; and (ii) voting in respect of the Scheme at the Court Meeting and the EGM.

The Company has, with the approval of the Independent Board Committee, appointed Somerley Capital as the Independent Financial Adviser to advise the Independent Board Committee in connection with the Proposal and the Scheme.

The Independent Financial Adviser has advised the Independent Board Committee that it considers that the Proposal and the Scheme are fair and reasonable to the Disinterested Scheme Shareholders, and advises the Independent Board Committee to recommend the Disinterested Scheme Shareholders to vote in favour of the relevant resolution(s) to be proposed at the Court Meeting and the EGM to approve and implement the Proposal and the Scheme.

The Independent Board Committee, having considered the terms of the Proposal, and having taken into account the advice of the Independent Financial Adviser, and in particular the factors, reasons and recommendations set out in its letter, considers that the Proposal and the Scheme are fair and reasonable to the Disinterested Scheme Shareholders and recommends the Disinterested Scheme Shareholders to vote in favour of the relevant resolution(s) to be proposed at the Court Meeting and the EGM to approve and implement the Proposal and the Scheme.

Shareholders are urged to read and consider carefully the recommendations of the Independent Board Committee and the Independent Financial Adviser in respect of the Proposal and the Scheme as set out in their respective letters contained in the Scheme Document.

COURT MEETING AND EGM

The Court Meeting and the EGM are scheduled to be held at 11:00 a.m. and 11:30 a.m. (or as soon as practicable after the conclusion or adjournment of the Court Meeting), respectively, on Friday, 20 February 2026 at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong.

The Grand Court has directed that the Court Meeting be convened for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme.

The EGM will be held immediately after the Court Meeting for the purpose of considering and, if thought fit, among other things, passing the relevant resolution(s) to approve and give effect to the Scheme, including the approval of the reduction of the issued share capital of the Company by cancelling the Scheme Shares and of the issue to the Offeror of such number of new Shares as is equal to the number of the Scheme Shares cancelled.

Notices of the Court Meeting and the EGM are contained in the Scheme Document. A joint announcement will be made by the Company and the Offeror on the results of the Court Meeting and the EGM no later than 7:00 p.m. on Friday, 20 February 2026.

CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY

For the purpose of determining the entitlements of the holders of the Scheme Shares to attend and vote at the Court Meeting and the entitlements of the Shareholders to attend and vote at the EGM, the Register will be closed from Thursday, 12 February 2026 to Friday, 20 February 2026, both days inclusive (or such other dates as the Shareholders may be notified by announcement). During such period, no transfer of Shares will be effected. In order to qualify for entitlement to attend and vote at the Court Meeting and/or the EGM, all transfers documents accompanied by the relevant share certificates must be lodged with the office of the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Wednesday, 11 February 2026 (or such other date as the Shareholders may be notified by announcement).

CONDITIONS OF THE PROPOSAL AND THE SCHEME

Shareholders and potential investors of the Company should be aware that the implementation of the Proposal and the Scheme are subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented, and the Scheme may or may not become effective. All of the Conditions must be fulfilled or waived, as applicable, on or before the Long Stop Date (or such later date as the Offeror and the Company may agree or, to the extent applicable, as the Executive may consent and the Grand Court may direct), failing which the Scheme will not become effective and the Proposal will lapse.

If the Scheme is approved by the Scheme Shareholders and sanctioned by the Grand Court, all requirements of the Companies Act are complied with, and all other Conditions are fulfilled or waived (as the case may be), the Scheme will be binding on the Company and all the Scheme Shareholders, irrespective of whether or not they have attended or voted at the Court Meeting and/or the EGM.

It is currently expected that, if the resolution(s) to be proposed at the Court Meeting and the EGM are passed in fulfilment of the Conditions set out in the section headed “5. Conditions of the Proposal and the Scheme” in the Explanatory Memorandum, the Court Hearing will take place on Friday, 13 March 2026.

Joint announcement(s) will be made by the Offeror and the Company in relation to the results of the Court Meeting and the EGM. If all of the requisite resolutions are passed at those meetings, further announcement(s) will be made in relation to, amongst other things, the results of the Court Hearing, the Effective Date and the date of withdrawal of the listing of the Shares on the Stock Exchange.

EXPECTED TIMETABLE

The expected timetable is indicative only and is subject to change. Further announcement(s) will be made if there is any change to the following expected timetable. Unless otherwise specified, all times and dates refer to Hong Kong local times and dates.

Date of despatch of the Scheme Document Wednesday, 28 January 2026

Latest time for lodging transfers of Shares
in order to qualify for entitlement to attend and
vote at the Court Meeting and/or the EGM. 4:30 p.m. on Wednesday, 11 February 2026

Closure of the Register for determining the entitlements of
the holders of the Scheme Shares to attend and
vote at the Court Meeting, and for determining
the entitlements of the Shareholders to attend and
vote at the EGM (*Note 1*). from Thursday, 12 February 2026
to Friday, 20 February 2026
(*both days inclusive*)

Latest time for lodging forms of proxy in respect of (*Note 2*):

- the Court Meeting 11:00 a.m. on Wednesday, 18 February 2026
- the EGM 11:30 a.m. on Wednesday, 18 February 2026

Meeting Record Date Friday, 20 February 2026

Court Meeting (*Note 3*) 11:00 a.m. on Friday, 20 February 2026

EGM (*Note 3*) 11:30 a.m. on Friday, 20 February 2026
(or as soon as practicable after the conclusion or adjournment of the Court Meeting)

Announcement of the results of the Court Meeting and
the EGM (*Note 8*) no later than 7:00 p.m. on
Friday, 20 February 2026

Expected last day for trading in the Shares on
the Stock Exchange Friday, 27 February 2026

Latest time for lodging transfers of Shares in order to
qualify for entitlements under the Scheme 4:30 p.m. on Tuesday, 10 March 2026

Closure of the Register for determining
the entitlements under the Scheme (*Note 4*) from Wednesday, 11 March 2026 onwards

Court Hearing Friday, 13 March 2026
(Cayman Islands time)

Announcement of the (1) results of the Court Hearing,
(2) the expected Effective Date and (3) the expected
date of withdrawal of the listing of the Shares
on the Stock Exchange no later than 8:30 a.m. on
Monday, 16 March 2026

Scheme Record Date Friday, 20 March 2026

Effective Date (*Note 5*) Friday, 20 March 2026
(Cayman Islands time)

Announcement of (1) the Effective Date and
(2) the expected date of withdrawal of
the listing of the Shares on the Stock Exchange no later than 8:30 a.m. on
Monday, 23 March 2026

Withdrawal of the listing of the Shares on
the Stock Exchange becomes effective (*Note 6*) 4:00 p.m. on Tuesday, 24 March 2026

Latest date to despatch cheques for payment of

the Cancellation Price to the Scheme Shareholders (*Notes 7, 8*) on or before Tuesday,
31 March 2026

Notes:

- (1) The Register will be closed during such period for the purpose of determining the entitlements of the holders of the Scheme Shares to attend and vote at the Court Meeting and of the Shareholders to attend and vote at the EGM. For the avoidance of doubt, this book closure period is not for determining the entitlements of the holders of the Scheme Shares under the Scheme.
- (2) Forms of proxy should be lodged with the office of the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event no later than the time and date stated above. In order to be valid, the **pink** form of proxy for the Court Meeting and the **white** form of proxy for the EGM must be lodged no later than the latest times and date stated above. If the **pink** form of proxy is not so lodged, it may alternatively be handed to the chairman of the Court Meeting before the taking of the poll, who shall have absolute discretion as to whether or not to accept it.

Completion and return of a form of proxy for the Court Meeting or the EGM will not preclude a holder of Scheme Shares and a Shareholder, respectively, from attending the relevant meeting and voting in person. In the event that the holder of Scheme Shares or the Shareholder attends and votes at the relevant meeting or any adjournment thereof after having lodged his/her/its form of proxy, the returned form of proxy shall be deemed to have been revoked.

- (3) The Court Meeting and the EGM will be held at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong at the times and date specified above. Please see the Notice of Court Meeting and the Notice of EGM set out in Appendices VII and VIII to the Scheme Document, respectively, for details. If there is any severe weather condition in force at or after 8:00 a.m. on Friday, 20 February 2026 and/or the Hong Kong Observatory has announced at or before 8:00 a.m. on Friday, 20 February 2026 that any of those warnings is to be issued within the next two hours, the Court Meeting and the EGM shall automatically be postponed to the next Business Day which does not have any of those warning in force between the hours from 8:00 a.m. to 11:00 a.m. and in such case the Court Meeting shall be held at 11:00 a.m. and the EGM shall be held at 11:30 a.m. (or as soon as practicable after the conclusion or adjournment of the Court Meeting) on that Business Day at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong. For the avoidance of doubt, the Court Meeting and the EGM will be held as scheduled even when a tropical cyclone warning signal No. 3 or below is hoisted or an amber or red rainstorm warning signal is in force. Holders of Scheme Shares (in the case of Court Meeting) and Shareholders (in the case of EGM) should make their own decision as to whether to attend the Court Meeting or the EGM (as the case may be) under bad weather conditions bearing in mind their own situation and, if they should choose to do so, they are advised to exercise care and caution.

For the purpose of the Scheme Document, “severe weather” refers to the scenario where a tropical cyclone warning signal number 8 or above is hoisted, a black rainstorm warning and/or the “Extreme Conditions” warning as announced by the Hong Kong Government is/are in force in Hong Kong.

- (4) The Register will be closed during such period for the purposes of determining the Scheme Shareholders who are qualified for entitlements under the Scheme.
- (5) The Scheme will become effective upon all the Conditions set out in the paragraph headed “5. *Conditions of the Proposal and the Scheme*” in the Explanatory Memorandum in Part VI of the Scheme Document having been fulfilled or waived (as applicable).

- (6) If the Scheme becomes effective on Friday, 20 March 2026 (Cayman Islands time), it is expected that the listing of the Shares on the Stock Exchange will be withdrawn at 4:00 p.m. on Tuesday, 24 March 2026.
- (7) Cheques for payment of the Cancellation Price to the Scheme Shareholders whose names appear on the Register as at the Scheme Record Date will be despatched as soon as possible but in any event no later than seven (7) Business Days after the Effective Date by ordinary post in postage pre-paid envelopes addressed to the person(s) entitled thereto at their respective registered addresses or, in the case of joint holders, to the registered address of that joint holder whose name then stands first in the Register in respect of the joint holding. For Beneficial Owners that hold Scheme Shares through a nominee (other than HKSCC Nominees), cheques issued in the name of the nominee will be sent by post in pre-paid envelopes addressed to the nominee.

All such cheques will be posted at the risk of the persons entitled thereto and none of the Offeror, the Offeror Concert Parties, the Company, Odysseus Capital, Somerley Capital and the Hong Kong Branch Share Registrar and their respective beneficial owners, directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal shall be responsible for any loss or delay in transmission.

- (8) (a) In respect of the submission and publication deadlines for the announcement of the results of the Court Meeting and the EGM as required under Rule 19.1 of the Takeovers Code, (i) if any severe weather condition is in force at any time during or after the conclusion of the Court Meeting or EGM on that day or (ii) the Hong Kong Observatory has announced at any time during or after the conclusion of the Court Meeting or EGM on that day, that any of those warnings is to be issued within the next two hours, such deadlines will be postponed to the same time on the next Business Day which does not have any of those warnings in force or such other day or time as the Executive may approve in accordance with the Takeovers Code.
- (b) In respect of the deadline to despatch cheques for payment of the Cancellation Price under Rule 20.1 of the Takeovers Code:
- (i) if any severe weather condition is in force at any time before 12:00 noon but no longer in force at or after 12:00 noon on that Business Day, such date will remain on the same Business Day; or
- (ii) if any severe weather condition is in force at any time at or after 12:00 noon on that Business Day, such date will be postponed to the next Business Day which does not have any of those warnings in force at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.

If any Shareholder has any questions concerning administrative matters relating to the Court Meeting and/or the EGM, please contact the hotlines stated in the attached leaflet.

WARNING: Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme are subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented, and the Scheme may or may not become effective. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action should consult a licensed securities dealer or registered institution in securities, stockbroker, bank manager, solicitor, professional accountant or other professional advisers and obtain independent advice.

By order of the board of
Wealth Builder Holdings Limited
WONG Kin Yip, Freddie
Director

By order of the Board
Legend Upstar Holdings Limited
MUI Ngar May, Joel
Company Secretary

Hong Kong, 27 January 2026

As at the date of this joint announcement, the Board comprises six Directors, of which three are Executive Directors, namely Mr. WONG Kin Yip, Freddie, Ms. WONG Ching Yi, Angela and Mr. WONG Alexander Yiu Ming; and three are Independent Non-Executive Directors, namely Mr. SHA Pau, Eric, Mr. WONG Chung Kwong and Mr. LI Wai Keung.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the directors of the Offeror in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr. WONG Kin Yip, Freddie, Ms. TANG Mei Lai, Metty and Ms. WONG Ching Yi, Angela.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

An Important Notice for Shareholders: Proposal to Privatisise Legend Upstar Holdings Limited



HK\$0.133 Cancellation Price per Share

This is the final cash price offered by **Wealth Builder Holdings Limited** for each **Scheme Share** and it **will not be increased**.

INDEPENDENT ADVICE

VOTE IN FAVOUR

Shareholders are urged to read and consider carefully the recommendations of the Independent Board Committee and the Independent Financial Adviser in respect of the Proposal and the Scheme. For further details, please refer to the Scheme Document.



Payment Despatched by 31 March 2026

If the Scheme is approved and becomes effective on 20 March 2026, cheques will be mailed on or before this date.

How to Vote: A Step-by-Step Guide



- 1 Complete and Sign Your Proxy Forms**
Fill out the **PINK** form for the Court Meeting and the **WHITE** form for the EGM to exercise your right to vote.



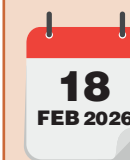
- 2 Return the Forms to the Registrar**
Mail or deliver both completed forms to: **Tricor Investor Services Limited**, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.



Important Note for Nominee/Broker Accounts

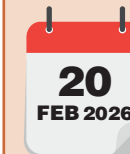
If you hold shares through a bank, broker, or nominee (CCASS), you must contact them immediately to provide your voting instructions.

Key Deadlines & Meeting Details



Proxy Form Submission Deadline

Wednesday, 18 February 2026
The **PINK** form must be received by 11:00 a.m. and the **WHITE** form must be received by 11:30 a.m.



Meeting Date

Friday, 20 February 2026
The Court Meeting begins at 11:00 a.m., followed by the EGM at 11:30 a.m.



Meeting Venue

Rooms 2505-8, 25th Floor,
World-Wide House, 19 Des Voeux
Road Central, Hong Kong

HELPLINES



MUFG Corporate Markets IR Pty Limited

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Helpline Hours: Monday to Friday, from 9:00 a.m. to 6:00 p.m.



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