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China Wacan Group Company Limited

中國網成集團股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1920)

PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Wacan Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “CHINA WACAN GROUP COMPANY LIMITED” to “JUNWEA GROUP (CHINA) COMPANY LIMITED” and to change the Chinese name of the Company from “中國網成集團股份有限公司” to “巨美集團(中國)股份有限公司” (“**Proposed Change of Company Name**”).

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the satisfaction of the following conditions:

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) to approve the Proposed Change of Company Name at the extraordinary general meeting of the Company (“**EGM**”); and
- (ii) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the certificate of incorporation on change of name including the new Chinese and English names of the Company is issued by the Registrar of Companies in the Cayman Islands. Thereafter, the Company will perform the necessary filing procedures in Hong Kong.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Board considers that the Proposed Change of Company Name will provide the Company with a new corporate image with the reflection of the Group's business in beauty and health services and construction services, which in turns, will benefit the Company's future business development. Therefore, the Board is of the view that the Proposed Change of Company Name will be in the best interests of the Company and the Shareholders as a whole.

EFFECT OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any rights of the Shareholders. All existing share certificates in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be evidence of title to the shares of the Company (the “**Shares**”) and continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the free exchange of the existing share certificates for new share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, any new share certificates will be issued under the new name of the Company.

The Company will make further announcement(s) in relation to the Proposed Change of Company Name, the effective dates of the Proposed Change of Company Name, the new stock short name of the Company, if applicable, under which the Shares will be traded on the Stock Exchange and the new website of the Company as and when appropriate.

GENERAL

The EGM will be convened and held for the Shareholders to consider (among others) and, if thought fit, approve the Proposed Change of Company Name. No Shareholder is required to abstain from voting on the proposed resolution approving the Proposed Change of Company Name at the EGM. A circular containing, among other things, (i) further details of the Proposed Change of Company Name; and (ii) a notice convening the EGM will be despatched to the Shareholders in due course.

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

Hong Kong, 1 April 2026

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, Ms. Zhang Lingke and Professor Lam Sing Kwong Simon as independent non-executive Directors.