

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.

vala

Vala Inc.

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2051)

VOLUNTARY ANNOUNCEMENT ENTERING INTO CAMPING VEHICLE DEVELOPMENT AGREEMENT WITH LIUZHOU WULING MOTORS INDUSTRIAL COMPANY LIMITED

This announcement is made by Vala Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to update the shareholders and potential investors of the Company on the latest development of valalife business of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Hangzhou Vala Network Technology Co., Ltd. (杭州瓦啦網絡科技有限公司) (“**Hangzhou Vala**”), a wholly-owned subsidiary of the Company, has recently entered into the Wuling Sunshine Camping Vehicle Development Agreement (the “**Development Agreement**”) with Liuzhou Wuling Motors Industrial Company Limited (柳州五菱汽車工業有限公司) (“**Wuling Industrial**”) (“**Hangzhou Vala**” and “**Wuling Industrial**” are referred to as the “**Parties**”) for the joint research and development of the Wuling Sunshine EV camping vehicle.

WULING SUNSHINE CAMPING VEHICLE (“VALA KCAR”) DEVELOPMENT AGREEMENT

Pursuant to the Development Agreement, the Parties have agreed to conduct customized development based on the Wuling Sunshine EV model, independently designed and developed by Wuling Industrial, as the prototype. Cooperation will span various stages, including product development, component development, production line debugging, product performance testing, and reliability testing, to jointly develop the Wuling Sunshine EV camping vehicle. In particular, Hangzhou Vala will be primarily responsible for designing model customization schemes and developing relevant specialized components; while Wuling Industrial will be primarily responsible for vehicle technical verification, production process optimization, public announcement certification, and

manufacturing. The Parties have confirmed that Hangzhou Vala is the exclusive customization partner for the Wuling Sunshine EV camping vehicle, and the sales rights for this model shall belong solely to Hangzhou Vala and the sales channels approved by Hangzhou Vala.

The Wuling Sunshine EV camping vehicle, jointly developed by the Parties, is intended to be marketed and sold under the official name “vala kcar” in the future.

INFORMATION ABOUT WULING INDUSTRIAL

Wuling Industrial is a major subsidiary of Wuling Motors Holdings Limited (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 305) (“**Wuling Motors Holdings**”). Drawing on nearly a century of manufacturing experience from its controlling shareholder, Guangxi Automobile Group, Wuling Motors Holdings specializes in the design, research and development, and manufacturing of automotive components, automotive power systems, and commercial vehicles including new energy vehicles. It offers high-value component products to over 40 factories domestically and internationally, supplies power systems to over 10 million end-customers, and delivers high-quality, fit-for-purpose vehicles and mobility services to more than 1 million users. Currently, Wuling Motors Holdings has established production bases in various cities across Mainland China, such as Liuzhou, Qingdao, Chongqing, Jingmen, and Nanning, as well as in countries including Indonesia and India.

INFORMATION ABOUT VALALIFE BUSINESS OF THE GROUP

valalife is the core business of the Group, encompassing segments such as vala automobile, vala community, and vala car lifestyle.

The vala automobile launched by the Group is China’s first new-energy multi-purpose automobile with a factory-installed pop-up roof. It innovatively integrates three core elements — a tent-like sloping roof structure, Lego-style modular design and a high-quality entertainment system. The Group aims to become “the pioneer of electric automobile life in China”, and is dedicated to driving the evolution of automobile from a single means of transportation to a mobile third living space, creating new scenarios that seamlessly connect urban and natural environments. Currently, the Group has completed the market deployment of two camping automobiles, the vala pro and vala home, precisely targeting differentiated consumer groups and diverse price ranges to meet the needs of various customers. The vala automobile can be flexibly switched according to the car owner’s needs: it can serve as a lifestyle platform for enjoying comfortable, convenient, and personalised multi-functional spaces in diverse scenarios such as outdoor camping, office negotiations, business meetings, parent-child entertainment, dining and relaxation, gatherings with friends, movie watching and karaoke, outdoor travel, market stalls and more, creating infinite possibilities for the extension of urban lifestyles. As a production tool, vala automobile can be converted into diverse commercial formats such

as mobile stores, coffee trucks, beauty pods and market stalls, effectively expanding car owners' business scenarios and service capabilities and serving as an innovative production tool enabling mobile commercial activities.

The vala community is a lifestyle community centered around vala automobile, encompassing two segments: vala stores and vala club. vala stores integrate multiple functions, including vala automobile display and experience, car lifestyle peripheral product experience, and offline interactions for the car owner community, creating a multi-format business model. Currently, stores have been established in 7 cities. vala club regularly organizes various types of community activities, such as long-distance self-driving tours and weekend social events. In addition to vala car owners, it also sincerely welcomes non-vala car owners to jointly experience the vibrant lifestyle promoted by vala.

vala car lifestyle focuses on the automotive aftermarket and cultural and creative peripheral sectors centering around its core business of vala automobile, constructing a diversified product matrix. The Group develops products adapted for vala automobile, such as vehicle accessories, interior decorations, and practical protective gear, specifically for the vala car owner group, and provides various purchasing methods including online selection and offline store experiences to comprehensively enhance the driving and riding experience. At the same time, leveraging its self-owned IP images, the Group has launched diverse lifestyle peripheral products, including daily cultural and creative items, trendy accessories, and home furnishings, for a broad consumer group including non-vala car owners, thereby breaking down the consumption boundaries between car owners and non-car owners. The aforementioned strategic layout not only effectively strengthens the emotional connection and stickiness between users and the vala brand, but also enriches the Group's profit growth points, further expanding the commercial value of the Group's valalife business. This helps the Group build a synergistic development pattern of "automotive core business + peripheral ecosystem", and promote the dual enhancement of brand value and market benefits.

REASONS FOR AND BENEFITS OF ENTERING INTO THE DEVELOPMENT AGREEMENT

The Board believes that the entering into of the Development Agreement with Wuling Industrial represents a significant strategic move for the Group to deepen its presence in the vala automotive business and expand into the niche market of new energy vehicles. Wuling Industrial possesses extensive experience and a comprehensive system in areas such as new energy vehicle manufacturing, technical verification, and public announcement certification. Through cooperation with Wuling Industrial, the Group can leverage the brand recognition, product reputation, and well-established dealer network of Wuling Motors Holdings to further enhance the market penetration of vala automobile. At the same time, by jointly developing the Wuling Sunshine EV camping vehicle model, the Group will be able to continuously enrich the product matrix of vala automobile, expand into multi-dimensional markets and diversified user groups, and

deepen the Group's strategic positioning in the new energy vehicle sector, thereby creating long-term and stable growth potential for the Group's valalife business. Accordingly, the entering into of the Development Agreement is in the interests of the Company and its shareholders as a whole.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board

Vala Inc.

Sun Haitao

Chairman, Chief Executive Officer and Executive Director

16 April 2026

As at the date of this announcement, the executive Directors are Mr. Sun Haitao and Ms. Wu Shan; the non-executive Director is Ms. Zou Yunli; and the independent non-executive Directors are Mr. Ye Xiang, Mr. Xu Xuchu and Mr. Shou Jian.