偉 俊 集 團 控 股 有 限 公 司 *

Wai Chun Group Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1013)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE COOPERATION AGREEMENT TO ESTABLISH A HOLDING PLATFORM COMPANY

Reference is made to the announcement of Wai Chun Group Holdings Limited (the "**Company**"), together with its subsidiaries, collectively referred to as (the "**Group**") dated 13 April 2026 (the "**Announcement**") in relation to the signing of the Platform Company Cooperation Agreement between the Company and Xavvi US Inc ("**Party B**" or the "**Counterparty**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The board (the "**Board**") of directors (the "**Directors**") of the Company hereby provides the following supplementary information in relation to the Platform Company and the Agreement.

I. COUNTERPARTY

1. The History, Business Scale, Financial Performance and Experience of the Counterparty in the Internet Creator and Traffic Monetisation Business

Party B is an internet technology operator focusing on artificial intelligence (AI)-driven and creator economy. As at the date of this announcement, Party B's internet creator and traffic monetisation business is an emerging business. Although it does not yet have substantive historical operating data or financial performance records, it has huge development potential and explosive growth prospects.

Mr. Wu Yuan Shih, the founder of Party B ("**Mr. Wu**"), **has 40 years of experience in internet technology development, e-commerce operation and supply chain management, and is proficient in AI, blockchain and big data.** The Company will jointly build a **global influencer matrix of over 30,000 influencers** with Party B, covering celebrities, artistes, singers, sports stars, internet influencers and supermodels (a cooperation intention has now been reached with the World Supermodel Contest).

* *for identification purpose only*

2. Past Similar Agreements

After making all reasonable enquiries, Party B has not previously entered into any platform joint venture agreement with other third parties on a structure similar to this Agreement. The cooperation with the Company herein represents Party B's first significant strategic cooperation in deeply integrating its influencer matrix and AI technology resources with a listed platform.

3. The Ultimate Beneficial Owner and Its Independence

The ultimate beneficial owner of Party B is Mr. Wu. After making all reasonable enquiries, Party B and its ultimate beneficial owner are independent third parties of the Company and its connected persons (as defined in the Listing Rules).

4. How to be acquainted with the Counterparty

The management of the Company became acquainted with Mr. Wu through daily business networks and industry exchanges. The Company has been actively seeking business transformation and new profit growth drivers. Following multiple rounds of negotiations, due diligence on Party B's influencer resources, and having regard to the substantial potential of Party B's business, the Parties have reached the cooperation herein.

II. PLATFORM COMPANY BUSINESS

5. The Business Model and Development Strategies of the Platform Company

The Platform Company will adopt the core business model of "One Star, One Store", under which an independent digital brand store will be established for each signed influencer.

- **Implementation Plan:** through the F2C (Factory-to-Consumer) model, bypassing traditional intermediate links, to provide endorsement and live-streaming e-commerce services for global brands; meanwhile, leveraging AI technology to enhance content production efficiency and explore the assetization of brand data.

- **Revenue Sources:** primarily derived from a share of Gross Merchandise Value ("**GMV**"), the Platform Company will collect payments on a consolidated basis and settle accounts with suppliers and influencers. It is expected to achieve a high gross profit margin of approximately 40%.

- **Target Customers:** on the B2C side, primarily targeting global young consumers aged 18 to 35; on the B2B side, mainly targeting manufacturers and brand owners seeking to expand into overseas markets.

- **Competitive Strengths:** leveraging influencers' own traffic to reduce marketing and customer acquisition costs; achieving automated operations through AI tools; and possessing supply chain advantages by directly connecting with factories.

6. Rights and Responsibilities of the Parties

The Company (holding 60% equity interest) will leverage the advantages of the listed platform to be responsible for providing capital market resources support, corporate governance and financial compliance supervision; Party B (holding 40% equity interest) will be fully responsible for the daily operation of the Platform Company, global business expansion, AI system development and influencer team management.

7. The Pipeline Projects and Details

The current pipeline projects of the Platform Company mainly include:

- **Existing Influencer Contracts:** the standard cooperation term is 3 to 5 years. Contracts include tiered GMV sharing terms based on sales performance. The Platform Company aims to build a global influencer matrix of over 30,000 influencers in the next four years, covering celebrities, artists, singers, sports stars, internet influencers, supermodels, etc. **It is expected to generate an aggregate profit of approximately US$4.4 billion for the Platform Company over four years.**

- **Brand Incubation and Listing Plan:** the Company plans to incubate 10 independent influencer brands and list them on the NASDAQ Stock Market in the United States by way of initial public offering ("**IPO**"). The Platform Company will hold 30% equity interest in such brands. The valuation of a single listed brand is expected to reach over US$2 billion, and **it is expected to generate an aggregate brand value of approximately US$6 billion for the Platform Company over four years**.

- **Technology Development Projects:** plans to develop an AI Intelligence Automation System and an AI Influencer Mall in the first half of 2026.

8. Exclusive Agreements and Novation of Rights and Obligations

To safeguard the interests of the Platform Company, all influencer cooperation agreements contain exclusivity provisions (limited to e-commerce sales). As the existing agreements were signed by Party B (and/or Mr. Wu's holding entities), both parties have formulated a three-stage novation plan:

- **Phase 1 (Quarters 2 to 3 of 2026):** sign an agreement on succession of rights and obligations and obtain written consent from the creators;
- **Phase 2 (Quarters 3 to 4 of 2026): t**he Platform Company to intervene as a co-party to the contract for the transition period;
- **Phase 3 (Quarter 1 of 2027):** the Platform Company will be the sole contracting party and Party B shall act as a technical supporter.

9. Capital commitments and Financing

The Group will inject funds in phases according to the Platform Company's actual business progress and project budgets (such as the aforementioned brand incubation and system development). The relevant funding requirements are expected to be financed through the Group's internal resources or, at an appropriate time, through capital market financing (such as placing new shares, introducing strategic investors, etc.).

III. MANAGEMENT

10. Appointment of Directors

The Company will nominate three directors of the Platform Company with experience in financial management, corporate governance and internet investment (specific candidates are being finalized and will be announced in due course). Party B will nominate two directors of the Platform Company with e-commerce and technical backgrounds.

11. Mechanism of Decision-making

The board of directors of the Platform Company shall make daily decisions by simple majority vote. For material financial and investment decisions, they must be considered and approved by the board of directors of the Platform Company (including the directors nominated by the Company), and shall strictly comply with the Group's internal control policies as a listed issuer and the relevant approval and disclosure requirements under the Listing Rules.

IV. ACCOUNTING TREATMENT

12. Consolidation of Financial Statements

As the Company will hold 60% equity interest in the Platform Company and occupy a majority of seats on its board of directors, it has de facto control over the Platform Company. Accordingly, the Platform Company will be accounted for as a subsidiary of the Company, and its financial results, assets and liabilities will be consolidated into the Group's consolidated financial statements.

V. PERFORMANCE COMMITMENTS

13. Profit Sharing Mechanism

The Platform Company will conduct independent audits following the end of each financial year. Distributable net profits shall be distributed to shareholders in the form of cash dividends according to the shareholding of the Parties (60%:40%) or a dividend policy otherwise agreed by the Parties.

14. Basis for Determining the Performance Commitment

Party B undertakes that the aggregate distributed net profits for the three years shall be not less than US$1.4 billion, which is determined based on the following bases:

- **Market Size:** by reference to the growth forecasts for the global creator economy market size by independent market research institutions;

- **Business Projections:** based on Party B's existing influencer portfolio and industry average conversion rates, the number of contracted influencers is expected to gradually expand to a global influencer matrix of over 30,000 influencers by 2029, with a GMV scale of approximately US$5.3 billion to be achieved;

- **Profit Margin:** based on the characteristics of the F2C model which eliminates intermediaries and involves zero advertising costs, the management expects the platform to maintain a high gross profit margin of 40%.

15. Due Diligence and Feasibility Assessment by the Management

The Company's management has conducted preliminary due diligence on Party B, including:(i) verifying the follower counts of major contracted influencers through third-party data tools; and (ii) performing financial model stress testing. The Management considers that, notwithstanding lack of historical financial data of Party B, the performance commitment is commercially reasonable and potentially achievable against the backdrop of its AI technology empowerment and global e-commerce market expansion.

16. Recourse If the Performance Commitment is not met

The Agreement has established strict incentive and restraint mechanisms. If Party B fails to achieve the aforesaid performance commitment, the Company shall have no obligation to grant to Party B or its qualified designated employees share options representing 10% of the total issued share capital of the Company. Save for the aforesaid non-grant of share options, no other cash compensation clauses are stipulated in the Agreement for the time being. This arrangement aims to closely align the interests of the Parties through equity incentives, rather than constituting an absolute debt guarantee of Party B.

VI. OPTIONS

17. Intended Grantees of the Share Options

Upon achievement of the performance commitment, the intended grantees of the share options shall be Party B or its qualified designated core employees who have made significant contributions to the performance of the Platform Company.

18. Compliance with the Listing Rules

The Company will strictly comply with the provisions of Chapter 17 of the Listing Rules (Share Schemes). As the proposed share options represent 10% of the total issued share capital of the Company, the Company will convene a special general meeting at an appropriate time to seek special mandate from shareholders for adopting the relevant scheme or granting share options, and will issue a circular to set out the details.

SUBSEQUENT DISCLOSURES

In light of the materiality of the new business relative to the scale of the Group, the Board will, in accordance with the provisions of Appendix D2 to the Listing Rules, disclose the business progress and financial performance of the Platform Company in the section entitled "Management Discussion and Analysis" in all upcoming interim and annual reports to ensure that shareholders and investors are fully informed.

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

By order of the Board
Wai Chun Group Holdings Limited
Lam Ka Chun
Chairman

Hong Kong, 15 April 2026

As at the date of this announcement, the Board consists of one executive director, namely Mr. Lam Ka Chun (Chairman and Chief Executive Officer) and three independent non-executive directors, namely Mr. Wong Po Keung, Mr. Wang Ziniu and Ms. Xu Huiling.