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.

WANJIA GROUP HOLDINGS LIMITED
萬嘉集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 401)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2026

FINANCIAL HIGHLIGHTS

Summary of the results of the Group for the financial year ended 31 March 2026 is as follows:

- Total revenue was approximately HK$165.385 million (2025: approximately HK$161.693 million), representing an increase of approximately 2.28% over 2025.
- Gross profit was approximately HK$44.425 million (2025: approximately HK$50.347 million), representing a decrease of approximately 11.76% over 2025.
- Loss from operations was approximately HK$7.858 million (2025: approximately HK$4.089 million) representing an increase of approximately 92.17% over 2025.
- Loss for the year attributable to owners of the Company was approximately HK$9.864 million (2025: approximately HK$6.616 million), representing an increase of approximately 49.09% over 2025.
- The basic and diluted loss per share was approximately HK$1.38 cents (2025: approximately HK$0.95 cents (Restated)).
- The Group had total cash and cash equivalents of approximately HK$33.034 million as at 31 March 2026 (2025: approximately HK$24.083 million).
- The Board does not recommend the payment of a final dividend for the year ended 31 March 2026 (2025: Nil).

ANNUAL RESULTS

The board (the "**Board**") of directors (the "**Directors**") of Wanjia Group Holdings Limited (the "**Company**") hereby announces the consolidated results of the Company and its subsidiaries (collectively, the "**Group**") for the year ended 31 March 2026 together with the comparative figures for the previous financial year, as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2026

	Notes	**2026** ***HK$'000***	2025 *HK$'000*
Revenue	*4*	**165,385**	161,693
Cost of sales		**(120,960)**	(111,346)
Gross profit		**44,425**	50,347
Other revenue	*5*	**24**	70
Other loss, net	*6*	**(590)**	(151)
(Allowance for)/reversal of expected credit losses on trade and other receivables, net		**(1,131)**	1,431
Selling and distribution expenses		**(30,720)**	(32,041)
Administrative expenses		**(19,866)**	(23,745)
Loss from operations		**(7,858)**	(4,089)
Finance costs	*7*	**(1,024)**	(1,403)
Loss before taxation		**(8,882)**	(5,492)
Income tax expense	*8*	**(1,104)**	(1,081)
Loss for the year	*9*	**(9,986)**	(6,573)
Other comprehensive income/(expense) for the year			
Item that may be reclassified subsequently to profit or loss:			
Exchange differences on translating of foreign operations		**4,214**	(827)
Other comprehensive income/(expense) for the year		**4,214**	(827)
Total comprehensive expense for the year		**(5,772)**	(7,400)

	Notes	**2026** ***HK$'000***	2025 *HK$'000*
(Loss)/profit for the year attributable to:			
Owners of the Company		**(9,864)**	(6,616)
Non-controlling interests		**(122)**	43
		(9,986)	(6,573)
Total comprehensive (expense)/income for the year attributable to:			
Owners of the Company		**(5,640)**	(7,444)
Non-controlling interests		**(132)**	44
		(5,772)	(7,400)
			(Restated)
Loss per share:			
– Basic and diluted (HK cents per share)	*11*	**(1.38)**	(0.95)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

	Notes	**2026**	2025
		HK$'000	*HK$'000*
Non-current assets			
Property, plant and equipment		**14,320**	16,531
Right-of-use assets		**10,089**	9,435
Goodwill		**25,680**	24,242
		50,089	50,208
Current assets			
Inventories		**12,020**	10,301
Trade and other receivables	*12*	**37,436**	22,230
Cash and cash equivalents		**33,034**	24,083
		82,490	56,614
Current liabilities			
Trade and other payables	*13*	**26,491**	16,460
Lease liabilities		**1,984**	2,344
Borrowings		**–**	193
Amount due to a director		**8,550**	10,000
Tax payables		**53**	5
		37,078	29,002
Net current assets		**45,412**	27,612
Total assets less current liabilities		**95,501**	77,820
Non-current liabilities			
Lease liabilities		**10,229**	9,187
Net assets		**85,272**	68,633

	Notes	**2026**	2025
		HK$'000	*HK$'000*
Capital and reserves			
Share capital		**28,011**	28,011
Reserves		**55,642**	38,871
Equity attributable to owners of the Company		**83,653**	66,882
Non-controlling interests		**1,619**	1,751
Total equity		**85,272**	68,633

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2026

1. GENERAL INFORMATION

The Company was incorporated as an exempted Company with limited liabilities in the Cayman Islands. The Company's immediate holding company and ultimate holding company is Power King Investment Development Limited, a company incorporated in British Virgin Islands (the "**BVI**"). The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The address of the registered office of the Company is P.O. Box 31119, Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, Cayman Islands. The head office and principal place of business of the Company in Hong Kong is located at Suite 1801, 18/F, Tower 1, The Gateway, Harbour City, 25 Canton Road, Kowloon, Hong Kong.

The Company is an investment holding Company and its subsidiaries (together with the Company, the "**Group**") are principally engaged in pharmaceutical wholesale and distribution business, and hemodialysis treatment and consultancy service business in the People's Republic of China (the "**PRC**").

The consolidated financial statements are presented in Hong Kong dollars ("**HK$**"), which is the same as functional currency of the Company, and the functional currency of the most of the subsidiaries are Renminbi ("**RMB**"). The Board of Directors considered that it is more appropriate to present the consolidated financial statements in HK$ as the shares of the Company are listed on the Stock Exchange. The consolidated financial statements are rounded to the nearest thousands (HK$'000), unless otherwise stated.

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

Amendments to HKFRS Accounting Standards that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to an HKFRS Accounting Standard issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") for the first time, which are mandatorily effective for the Group's annual periods beginning on 1 April 2025 for the preparation of the consolidated financial statements:

Amendments to HKAS 21	Lack of Exchangeability

The application of the amendments to an HKFRS Accounting Standard in the current year has had no material impact on the Group's financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

New and amendments to HKFRS Accounting Standards in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRS Accounting Standards that have been issued but are not yet effective:

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments[2]
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity[2]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[1]
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11[2]
Amendments to HKAS 21	Translation to a Hyperinflationrary Presentation Currency[3]
HKFRS 18	Presentation and Disclosure in Financial Statements[3]

[1] Effective for annual periods beginning on or after a date to be determined.

[2] Effective for annual periods beginning on or after 1 January 2026.

[3] Effective for annual periods beginning on or after 1 January 2027.

The directors anticipate that the application of the new and amendments to HKFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

3. SEGMENT INFORMATION

Information reported internally to the chief operating decision maker ("**CODM**") for the purpose of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. The Group organised into two operating divisions: (a) pharmaceutical wholesale and distribution business, and (b) hemodialysis treatment and consultancy service business in the PRC. These divisions are the basis on which the Group reports its segment information.

Segment revenue and results

The following is an analysis of the Group's revenue and results by the operating and reportable segment.

For the year ended 31 March 2026

	Pharmaceutical wholesale and distribution business *HK$'000*	**Hemodialysis treatment and consultancy service business** *HK$'000*	**Consolidated** *HK$'000*
Segment revenue from external customers	**55,321**	**110,064**	**165,385**
Segment results	**(293)**	**3,066**	**2,773**
Unallocated corporate income and expenses, net			**(10,631)**
Loss from operations			**(7,858)**
Finance costs			**(1,024)**
Loss before taxation			**(8,882)**

For the year ended 31 March 2025

	Pharmaceutical wholesale and distribution business *HK$'000*	Hemodialysis treatment and consultancy service business *HK$'000*	Consolidated *HK$'000*
Segment revenue from external customers	50,491	111,202	161,693
Segment results	(1,200)	7,357	6,157
Unallocated corporate income and expenses, net			(10,246)
Loss from operations			(4,089)
Finance costs			(1,403)
Loss before taxation			(5,492)

Segment revenue reported above represents revenue generated from external customers. There were no inter-segment sales in both years.

The accounting policies of the reportable and operating segments are the same as the Group's accounting policies. Segment result represents the profit earned by each segment without allocation of central administration costs, finance costs and certain other income. This is the measure reported to the CODM for the purpose of resource allocation and performance assessment.

Segment assets and liabilities

For the year ended 31 March 2026

	Pharmaceutical wholesale and distribution business *HK$'000*	**Hemodialysis treatment and consultancy service business** *HK$'000*	**Consolidated** *HK$'000*
Consolidated statement of financial position			
Assets			
Segment assets	**20,562**	**83,378**	**103,940**
Unallocated corporate assets			**28,639**
Consolidated total assets			**132,579**
Liabilities			
Segment liabilities	**8,758**	**25,143**	**33,901**
Unallocated corporate liabilities			**13,406**
Consolidated total liabilities			**47,307**

For the year ended 31 March 2025

	Pharmaceutical wholesale and distribution business *HK$'000*	Hemodialysis treatment and consultancy service business *HK$'000*	Consolidated *HK$'000*
Consolidated statement of financial position			
Assets			
Segment assets	19,131	84,358	103,489
Unallocated corporate assets			3,333
Consolidated total assets			106,822
Liabilities			
Segment liabilities	8,076	17,629	25,705
Unallocated corporate liabilities			12,484
Consolidated total liabilities			38,189

Geographical information

The Group operates in two principal areas – pharmaceutical wholesale and distribution business, and hemodialysis treatment and consultancy service business in the PRC and administrative activities in Hong Kong.

The Group's revenue is solely generated from external customers in the PRC.

The following is an analysis of the carrying amount of non-current assets analysed by the geographical area in which the assets are located:

	2026	2025
	HK$'000	*HK$'000*
Hong Kong	**2,447**	2,328
Mainland China	**47,642**	47,880
	50,089	50,208

Information about major customers

There is no single customer contributing over 10% of total sales of the Group for the year ended 31 March 2026 and 2025.

Other segment information

For the year ended 31 March 2026

	Pharmaceutical wholesale and distribution business *HK$'000*	**Hemodialysis treatment and consultancy service business** *HK$'000*	**Unallocated** *HK$'000*	**Consolidated** *HK$'000*
Addition to non-current assets *(Note)*	**102**	**1,545**	**2,506**	**4,153**
Depreciation of property, plant and equipment	**842**	**3,261**	**12**	**4,115**
Depreciation of right-of-use assets	**1,103**	**442**	**921**	**2,466**
Allowance for expected credit losses on trade and other receivables, net	**122**	**1,007**	**2**	**1,131**
Finance costs	**14**	**632**	**378**	**1,024**

For the year ended 31 March 2025

	Pharmaceutical wholesale and distribution business *HK$'000*	Hemodialysis treatment and consultancy service business *HK$'000*	Unallocated *HK$'000*	Consolidated *HK$'000*
Addition to non-current assets *(Note)*	146	685	–	831
Depreciation of property, plant and equipment	373	5,303	54	5,730
Depreciation of right-of-use assets	404	1,157	928	2,489
Allowance for/(reversal of) expected credit losses on trade and other receivables, net	694	(2,111)	(14)	(1,431)
Impairment loss on property, plant and equipment	440	–	–	440
Finance costs	41	720	642	1,403

Note:

Addition to non-current assets consists of additions to property, plant and equipment and right-of-use assets during both years.

4. REVENUE

An analysis of the Group's revenue for the year is as follows:

	2026	2025
	HK$'000	*HK$'000*
Revenue from contracts with customers recognised at a point in time:		
Wholesale and distribution of pharmaceutical and related products	**55,321**	50,491
Provision of hemodialysis treatment and consultancy services	**110,064**	111,202
	165,385	161,693

All revenue contracts are for one year or less. As permitted by practical expedient under HKFRS 15, the transaction price allocated to unsatisfied contracts is not disclosed.

5. OTHER REVENUE

	2026	2025
	HK$'000	*HK$'000*
Interest income	**15**	35
Government subsidies	**–**	21
Sundry income	**9**	14
	24	70

6. OTHER LOSS, NET

	2026	2025
	HK$'000	*HK$'000*
Loss on disposal of property, plant and equipment	**590**	151

7. FINANCE COSTS

	2026	2025
	HK$'000	*HK$'000*
Interest on:		
– Borrowings	**–**	57
– Lease liabilities	**678**	790
– Amount due to a director	**346**	556
	1,024	1,403

8. INCOME TAX EXPENSE

	2026	2025
	HK$'000	*HK$'000*
PRC Enterprise Income Tax:		
– Current tax	**1,104**	1,081

The Group is subject to income tax on an entity basis on profits arising or derived from the jurisdictions in which members of the Group are domiciled and operated.

Provision on profits assessable elsewhere has been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

9. LOSS FOR THE YEAR

The Group's loss for the year has been arrived at after charging:

	2026	2025
	HK$'000	*HK$'000*
Directors' emoluments	**2,965**	2,577
Other staff costs (excluding directors):		
Salaries and allowances	**16,698**	16,560
Retirement benefits scheme contributions	**1,661**	1,505
Share-based payment	**–**	737
Total staff costs	**21,324**	21,379
Depreciation of property, plant and equipment	**4,115**	5,730
Depreciation of right-of-use assets	**2,466**	2,489
Auditors' remuneration		
– audit services	**650**	650
Cost of inventories recognised as expenses	**112,841**	104,668
Expenses relating to short-term leases	**233**	366

10. DIVIDEND

The board of directors of the Company does not recommend the payment of final dividend for the year ended 31 March 2026 (2025: Nil).

11. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to owners of the Company is based on the following data:

(a) Basic

The calculation of the basic loss per share are based on loss per share attributable to the owners of the Company and the weighted average number of ordinary shares during the year as follows:

	2026	2025
	HK$'000	*HK$'000*
Loss		
Loss for the year attributable to owners of the Company	**(9,864)**	(6,616)

	2026	2025 (Restated)
Number of shares		
Weighted average number of ordinary shares *(Note)*	**715,827,215**	693,608,359

Note:

The weighted average number of ordinary shares for the purpose of calculating basic loss per share for the years ended 31 March 2026 and 2025 has been adjusted to reflect the Rights Issue completed on 1 April 2026.

(b) Diluted

For the years ended 31 March 2026 and 2025, the computation of diluted loss per share does not include the Company's outstanding share options because the effect were anti-dilutive. Therefore, the diluted loss per share of the Company is the same as the basic loss per share.

12. TRADE AND OTHER RECEIVABLES

As at 31 March 2026, included in the Group's trade and other receivables, the trade receivables amounted to approximately HK$43,305,000 (2025: approximately HK$25,074,000), net of allowance for expected credit loss of approximately HK$11,186,000 (2025: approximately HK$9,602,000).

	As at 31 March	
	2026	2025
	HK$'000	*HK$'000*
Trade receivables	**43,305**	25,074
Less: Allowance for expected credit loss	**(11,186)**	(9,602)
	32,119	15,472

Payment terms with customers from the pharmaceutical wholesale and distribution business, and hemodialysis treatment and consultancy service business are mainly on credit. Invoices are normally payable from 30 to 90 days (2025: 30 to 90 days) for pharmaceutical wholesale and distribution business and 5 to 365 days (2025: 5 to 365 days) for hemodialysis treatment and consultancy service business respectively of issuance of invoices. The ageing analysis of the gross amount of trade receivables based on the invoices date is as follows:

	As at 31 March	
	2026	2025
	HK$'000	*HK$'000*
Within 90 days	**24,580**	14,666
91 to 180 days	**10,029**	2,826
181 to 365 days	**2,480**	1,984
Over 365 days	**6,216**	5,598
	43,305	25,074

13. TRADE AND OTHER PAYABLES

As at 31 March 2026, included in the Group's trade and other payables, the trade payables amounted to approximately HK$18,988,000 (2025: approximately HK$6,896,000).

The ageing analysis of trade payables of the Group presented based on the invoice date is as follows:

	As at 31 March	
	2026	2025
	HK$'000	*HK$'000*
Within 90 days	**8,025**	2,824
91 to 180 days	**2,684**	38
181 to 365 days	**4,324**	270
Over 365 days	**3,955**	3,764
	18,988	6,896

The average credit period on purchases of certain goods in range from 30 to 90 days (2025: 30 to 90 days).

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Company is an investment holdings company and the Group is engaged in the business on pharmaceutical wholesale and distribution business, and hemodialysis treatment and consultancy service business in the PRC.

Looking back at the year ended 31 March 2026, the Group made various adjustments business strategy such as streamlined the business operations in the PRC market to control operating costs, implemented an effective cash flow management strategy, and assessed the business expansion plan with a more prudent approach.

The total revenue of the Group for the year was approximately HK$165.385 million, representing an increase of approximately HK$3.692 million as compared to 2025. The gross profit was approximately HK$44.425 million, representing a decrease of approximately HK$5.922 million as compared to 2025. The loss for the year attributable to the owners of the Company was approximately HK$9.864 million, representing an increase of approximately HK$3.248 million as compared to 2025.

Total revenue generated from pharmaceutical wholesale and distribution business for the year ended 31 March 2026 was approximately HK$55.321 million, representing an increase of approximately 9.57% as compared to 2025.

Total revenue contributed by the hemodialysis treatment business for the year ended 31 March 2026 was approximately HK$110.064 million, representing a slight decrease of 1.02% as compared to 2025.

Segment information

During the year, the revenue of the Group was principally generated from: (1) pharmaceutical wholesale and distribution business, and (2) hemodialysis treatment and consultancy service business in the PRC. Financial information in respect of these operations is presented in Note 3 to the consolidated financial statements.

1) Pharmaceutical wholesale and distribution business

The Group has a large and broad customer base through our distribution network in Fujian Province in the PRC. The Group distributes pharmaceutical products to our customers located principally in the Fujian Province. Our customers can be categorized into three types namely hospitals and healthcare institutions and end customers such as companies operating pharmaceutical retail chain stores, independent pharmacies, and outpatient departments of community hospitals, healthcare service stations and clinics. In the early part of 2019, the medical reform policy further controlled the pharmaceutical costs in public hospitals in Fujian Province which reduced the overall size of the pharmaceutical distribution business in public hospitals. In addition, the distribution policy broke the original rules that essential medicines in public hospitals in Fujian Province were only distributed by 10 wholesale companies, thereby causing material adverse impact in the operation and its overall performance of the Group in pharmaceutical wholesale and distribution business.

Revenue from this segment was approximately HK$55.321 million (2025: approximately HK$50.491 million), representing an increase of approximately 9.57%. Loss from this business segment was approximately HK$0.293 million (2025: approximately HK$1.2 million).

2) Hemodialysis treatment and consultancy service business

In respect of the hemodialysis treatment business, the Group currently operates several self-operated hemodialysis treatment centres spread across the Guangdong Province, PRC.

Revenue from this segment was approximately HK$110.064 million (2025: approximately HK$111.202 million), representing a slight decrease of approximately 1.02%. Profit from this business segment was approximately HK$3.066 million for the year ended 31 March 2026 (2025: approximately 7.357 million), the decrease in revenue and profit was mainly due to the temporary suspension from submitting hemodialysis treatment claims to Wuhua County Medical Insurance Management Centre（五華縣醫療事業管理中心）for reimbursement for a period of 61 days commencing from 1 November 2025 to 31 December 2025.

FINANCIAL REVIEW

Revenue

For the year ended 31 March 2026, revenue was approximately HK$165.385 million (2025: approximately HK$161.693 million), accounting for an increase of approximately 2.28% as compared to 2025. The increase of revenue was mainly due to the increase in business demand of the Group's pharmaceutical products from our customers such as hospitals and healthcare institutions in the Fujian Province, PRC.

Other revenue

Other revenue, including interest and sundry income amounted to approximately HK$0.024 million for the year ended 31 March 2026 (2025: approximately HK$0.07 million).

Selling and distribution expenses

For the year ended 31 March 2026, selling and distribution expenses amounted to approximately HK$30.720 million (2025: approximately HK$32.041 million), representing a decrease of approximately 4.12% as compared to 2025. The decrease in the selling and distribution expenses was due to the decrease of marketing expenses and logistics costs.

Administrative expenses

Administrative expenses for the year ended 31 March 2026 amounted to approximately HK$19.866 million (2025: approximately HK$23.745 million), representing a decrease of approximately 16.34% as compared to 2025. The decrease was mainly due to the decrease of general office expenses such as rental payment, and depreciation of property, plant and equipment.

Finance costs

For the year ended 31 March 2026, the finance costs of the Group were approximately HK$1.024 million (2025: approximately HK$1.403 million), representing a decrease of approximately 27.01% as compared to 2025, due to less interest payment from borrowings, lease liabilities, and amount due to a director.

Loss for the year attributable to owners of the Company

The Group has recorded a loss for the year attributable to owners of the Company of approximately HK$9.864 million for the year ended 31 March 2026 (2025: approximately HK$6.616 million).

The loss was mainly due to, among others, one of the Group's hemodialysis treatment centres was temporary suspended from submitting hemodialysis treatment claims to Wuhua County Medical Insurance Management Centre (五華縣醫療事業管理中心) for reimbursement for a period of 61 days commencing from 1 November 2025 to 31 December 2025. It was due to deviation from normal medicine prescription practices in the hemodialysis treatment centre. The hemodialysis treatment centre was fully resumed from the submission of hemodialysis treatment claims on 1 January 2026. The estimated loss of hemodialysis treatment claims during the period was approximately HK$4 million.

LIQUIDITY AND FINANCIAL RESOURCES

Overall financial position

The Group had total cash and cash equivalents of approximately HK$33.034 million as at 31 March 2026 (2025: approximately HK$24.083 million). The increase was due to the receipt of certain amount of the Rights Issue proceeds. The Group recorded total current assets of approximately HK$82.490 million as at 31 March 2026 (2025: approximately HK$56.614 million) and total current liabilities of approximately HK$37.078 million as at 31 March 2026 (2025: approximately HK$29.002 million). The current ratio of the Group, calculated by dividing the current assets by the current liabilities, was approximately 2.22 as at 31 March 2026 (2025: approximately 1.95).

Contingent liabilities

As at 31 March 2026, no member of the Group was engaged in any litigation or arbitration of material importance and no litigation or claim of material importance was known to the Directors to be pending or threatened against any member of the Group.

Capital commitment

As at 31 March 2026, the Group had no material capital commitment (2025: Nil).

CAPITAL STRUCTURE

On 30 December 2025, the Board proposed to seek the approval by way of ordinary resolution at the Extraordinary General Meeting (the "**EGM**") by the shareholders of the Company (the "**Shareholders**") of an increase in the authorised share capital of the Company from HK$50,000,000 divided into 1,000,000,000 shares of the Company (the "**Shares**") to HK$100,000,000 divided into 2,000,000,000 Shares of par value of HK$0.05 by creating an additional 1,000,000,000 unissued Shares. The increase in authorised share capital became effective on 11 February 2026 by Shareholders' resolutions passed at the EGM on 10 February 2026.

On 30 December 2025, the Company announced a proposed rights issue on the basis of one rights share for every one share in issue at a subscription price of HK$0.08 per rights share (the "**Rights Issue**"). Up to 560,222,136 rights shares (the "**Rights Shares**") to be allotted and issued pursuant to the Rights Issue. The gross proceeds from Rights Issue were approximately HK$44.82 million and the net proceeds from the Rights Issue after deducting related expenses were approximately HK$40.82 million, which was used for: (i) approximately HK$17.32 million for the development of existing pharmaceutical wholesale and distribution business and hemodialysis treatment and consultancy service business and any other potential investment opportunities related to medical and healthcare fields should opportunities arise; (ii) approximately HK$13.5 million for partial settlement of the trade and other payables of the Group in the amount of approximately HK$5.0 million and repayment of an amount due to the executive Director and the interests accrued thereon of approximately HK$8.5 million; and (iii) approximately HK$10.0 million for general working capital of the Group (including but not limited to the payment of salaries, rental expenses, professional fees and/or other corporate expenses). Upon completion of the Rights Issue on 1 April 2026, the number of issued share capital of the Company was increased by 560,222,136 ordinary shares. As a result, the number of issued share capital of the Company was 1,120,444,272 ordinary shares on 1 April 2026.

As at 31 March 2026, the total issued share capital of the Company was approximately HK$28.011 million (2025: approximately HK$28.011 million) representing 560,222,136 ordinary shares (2025: 560,222,136 ordinary shares).

The weighted average number of ordinary shares for the purpose of calculating basic loss per share for the years ended 31 March 2026 and 2025 has been adjusted to reflect the Rights Issue completed on 1 April 2026 (2026: weighted average number of ordinary shares 715,827,215; 2025: weighted average number of ordinary shares 693,608,359 (Restated)).

PRINCIPAL RISKS AND UNCERTAINTIES

The Group's financial condition, results of operations, businesses and prospects may be affected by a number of risks and uncertainties. The following is the key risk and uncertainty identified by the Group. There may be other risks and uncertainties in addition to those shown below which are not known to the Group or which may not be material now but could turn out to be material in the future.

Market risk

PRC government policy

The Group is very concerned about external regulatory compliance and environmental changes, and a management team is responsible for timely collection, interpretation and promotion of external regulatory requirements. The Group's management, together with the business line, will also discuss changes in the external environment, assess the impact of regulatory requirements on the existing business, and develop targeted countermeasures. The Group's compliance team will provide professional advice on the latest regulatory requirements and conduct compliance reviews on the compliance of existing regulations.

Foreign exchange risk

Since almost all transactions of the Group are denominated in Renminbi and Hong Kong dollars, most of the bank deposits are being kept in Renminbi and Hong Kong dollars to minimise exposure to foreign exchange risk, the Directors consider that the Group's risk exposure to currency fluctuations to be manageable. Therefore, the Group had not implemented any formal hedging or other alternative policies to deal with such exposure during the year.

Goodwill impairment risk

Impairment test for goodwill is based on the forecast of future cash flow and contains the management's relevant assumptions and professional judgements. Goodwill is exposed to certain risks of impairment such as future cash flow and market changes.

Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains the level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flow. The management manages liquidity risk by monitoring the utilisation of borrowings, adequacy of reserves and banking facilities by continuously monitoring forecast and actual cash flows.

EMPLOYEES AND REMUNERATION POLICY

As at 31 March 2026, the Group had 183 (2025: 180) full time employees (including the executive Director) as shown in the following table:

Location	Number of staff
Hong Kong	6
Mainland China	177

For the year ended 31 March 2026, staff costs (including directors' emoluments) amounted to approximately HK$21.324 million (2025: approximately HK$21.379 million). The Group remunerates its employees based on individual performance and qualification. Apart from the basic remuneration, staff benefits include share-based payment, the contribution to the Mandatory Provident Fund Scheme, discretionary bonus and medical coverage in Hong Kong; and basic insurance for the elderly, basic medical insurance, work injury insurance and unemployment insurance to the employees in the PRC.

CHARGES ON GROUP'S ASSETS

As at 31 March 2026, the Group did not have any charges on the Group's assets.

MATERIAL ACQUISITIONS AND DISPOSALS

During the year, the Group did not have any material acquisitions and disposals of subsidiaries, associates or joint ventures.

USE OF PROCEEDS OF EQUITY FUND RAISING ACTIVITY

Date of announcement	Fund raising activity	Net proceeds raised	Proposed use of proceeds	Actual use of proceeds
30 December 2025	Issue of 560,222,136 Rights Shares at HK$0.08 per Rights Share under the Rights Issue, which was completed on 1 April 2026	Approximately HK$40.82 million	(i) approximately HK$17.32 million for the development of existing pharmaceutical wholesale and distribution business and hemodialysis treatment and consultancy service business and any other potential investment opportunities related to medical and healthcare fields should opportunities arise;	As the Rights Issue was completed on 1 April 2026, no amount was utilised as intended at the year ended 31 March 2026
			(ii) approximately HK$13.5 million for partial settlement of the trade and other payables of the Group in the amount of approximately HK$5.0 million and repayment of an amount due to the executive Director and the interests accrued thereon of approximately HK$8.5 million;	As the Rights Issue was completed on 1 April 2026, no amount was utilised as intended at the year ended 31 March 2026
			(iii) approximately HK$10.0 million for general working capital of the Group (including but not limited to the payment of salaries, rental expenses,professional fees and/or other corporate expenses)	As the Rights Issue was completed on 1 April 2026, no amount was utilised as intended at the year ended 31 March 2026

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the year ended 31 March 2026, there were no purchase, sale or redemption of the Company's listed securities by the Company or any of its subsidiaries.

EVENT AFTER THE REPORTING PERIOD

On 1 April 2026, allotment and issue of rights shares pursuant to the rights issue on the basis of one (1) rights share for every one (1) share at the subscription price of HK$0.08 per rights share, details of which are disclosed in the prospectus of the Company dated 26 February 2026 and the allotment results announcement of the Company dated 31 March 2026.

CORPORATE GOVERNANCE PRACTICES

The Company acknowledges the need and importance of corporate governance as one of the key elements in creating shareholders' value. The Company is also committed to achieving high standard of corporate governance that can properly protect and promote the interests of all shareholders and to enhance corporate value, accountability and transparency of the Company.

The Company strived to maintain a high standard of corporate governance and complied with the Corporate Governance Code (the "**CG Code**") as stated in Appendix 14 of the Rules Governing the Listing Securities on Main Board (the "**Listing Rules**") of the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Company has adopted the code provisions in the CG Code as its own code of corporate governance, save as the deviation from the code provision C.2.1. The roles of Chairman and Chief Executive Officer should be separate pursuant to code provision C.2.1 as disclosed in the section "Chairman and Chief Executive Officer". The board of directors (the "**Board**") considers that the Company was in compliance with all applicable code provisions set out in the CG Code from 11 October 2013, being the date of listing of the Company, to the date of this announcement.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Code provision C.2.1 stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. After the former chairman resigned from the Company in 2014, there is no position of the chairman. The Company did not have the chairman during the year ended 31 March 2026. The Board considered that the existing Board members were able to share the power and responsibilities of chairman among themselves during the year ended 31 March 2026.

Mr. Wang Jia Jun has been appointed as the Chief Executive Officer of the Company since 1 April 2020 and up to the date of this announcement. The Company will, from time to time, review the effectiveness of the Group's corporate governance structure and consider whether any changes, including the establishment of the role of the chairman, are necessary.

COMPLIANCE WITH THE MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the "**Model Code**") since 11 October 2013, being the date of listing of the Company, up to the date of this announcement.

AUDIT COMMITTEE

The Audit Committee was established on 24 September 2013 with written terms of reference in compliance with Rule 3.21 of the Listing Rules and a copy of which is posted on the website of the Company and of the Stock Exchange. In order to comply with the amended CG Code, the Board adopted the revised Terms of Reference of the Audit Committee on 31 December 2018. The Audit Committee's current members are:

Ms. Xu Wei *(Chairwoman)*
Dr. Liu Yongping
Ms. Chan Wing Shan Winsome
Mr. Williamson Lam (Appointed on 2 March 2026)

All of the committee members are independent non-executive Directors. The primary duties of the Audit Committee include, but are not limited to:

(a) reviewing and monitoring the external auditors' independence and objectivity and the effectiveness of the audit process in accordance with applicable standard;

(b) monitoring integrity of financial statements of the Company and the Company's annual report and accounts and the interim report;

(c) reviewing the Company's financial controls, risk management and internal control systems;

(d) reporting to the Board on the matters set out in the code provisions as stated in Appendix 14 to the Listing Rules.

The Audit Committee shall hold at least two regular meetings in a year to review and discuss the interim and annual financial statements of the Company. Additional meetings of the Audit Committee may be held as and when required.

The Audit Committee shall meet with the external auditors at least once a year. The external auditors may request a meeting if they consider necessary.

The Audit Committee held 3 meetings during the year ended 31 March 2026.

The Audit Committee has reviewed with management accounting principles and practices adopted by the Group and discussed internal control and financial reporting matters for the year ended 31 March 2026. The Group's consolidated financial results for the year ended 31 March 2026 were reviewed by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures has been made.

REMUNERATION COMMITTEE

The Remuneration Committee was established on 24 September 2013 with written terms of reference in compliance with Rule 3.25 of the Listing Rule and a copy of which is posted on the website of the Company and of the Stock Exchange. During the year under review, the Company had revised the Terms of Reference for its Remuneration Committee in order to fully comply with the amendments to the Listing Rules in relation to corporate governance that took effect since 1 January 2023. The Remuneration Committee has adopted the approach under code provision B.1.2(c)(ii) of the CG Code and made recommendations to the Board on the Group's overall policy and structure for the remuneration of Directors and senior management. The Remuneration Committee's current members are:

Dr. Liu Yongping *(Chairman)*
Mr. Wang Jia Jun
Ms. Chan Wing Shan Winsome
Ms. Xu Wei
Mr. Williamson Lam (Appointed on 2 March 2026)

The primary duties of the Remuneration Committee include (but without limitation):

(i) making recommendations to the Board on the policy and structure for all remuneration of the Directors and the senior management and on the establishment of a formal and transparent procedure for developing policies on such remuneration;

(ii) determining the remuneration packages of all individual executive Directors and the senior management and making recommendations to the Board of the remuneration of non-executive Directors; and

(iii) reviewing and approving compensation payable to the executive Directors and the senior management for any loss or termination of office or appointment to ensure that it is consistent with the relevant contractual terms and is otherwise fair and not excessive.

The role and function of the Remuneration Committee include the determination of specific remuneration package of all executive Directors, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment, and making recommendations to the Board of the remuneration of non-executive Directors. The Remuneration Committee considers factors such as salaries paid by comparable companies, time commitment and responsibilities of the directors, employment conditions elsewhere in the Group and desirability of performance-based remuneration.

The Remuneration Committee shall meet once during the financial year. During the meeting, the Remuneration Committee will review the remuneration packages of the executive Directors, independent non-executive Directors and senior management.

The Remuneration Committee held 4 meetings during the year ended 31 March 2026.

NOMINATION AND CORPORATE GOVERNANCE COMMITTEE

The Nomination and Corporate Governance Committee was established in 24 September 2013 with written terms of reference in compliance with Rule 3.27A and A.2.1 of Appendix 14 to the Listing Rule and a copy of which is posted on the website of the Company and of the Stock Exchange. The Nomination and Corporate Governance Committee's current members are:

Dr. Liu Yongping *(Chairman)*
Mr. Wang Jia Jun
Ms. Chan Wing Shan Winsome
Ms. Xu Wei
Mr. Williamson Lam (Appointed on 2 March 2026)

The primary duties of the nomination and corporate governance committee include, but are not limited to:

(a) reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board on a regular basis and making recommendations to the Board regarding any proposed changes;

(b) identifying individuals suitably qualified to become members of the Board and selecting or making recommendations to the Board on the selection of, individuals nominated for directorship;

(c) making recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors and succession planning for Directors in particular the chairman of the Board and the chief executive officer of the Company; and

(d) keeping the effectiveness of the corporate governance and system of internal controls of the Group.

The Nomination and Corporate Governance Committee shall meet once during the financial year. During the meeting, the Nomination and Corporate Governance Committee will review the structure, size and composition (including the skills, knowledge and experience) of the Board and review the arrangement for re-election of all the retiring Directors at the forthcoming general meetings of the Company and the terms of reference of the Nomination and Corporate Governance Committee.

The Nomination and Corporate Governance Committee has adopted a Board Diversity Policy ("**Policy**"). The Company continuously seeks to enhance the effectiveness of its Board and to maintain the highest standards of corporate governance and recognises and embraces the benefits of diversity in the Board. A diversity of perspectives can be achieved through engaging directors in possession of gender, age, cultural and educational background, ethnicity, professional experience, required experience, skills, knowledge and length of service, etc. The composition, experience and balance of skills of the Board are regularly reviewed to ensure that the Board retains a core of members with longstanding knowledge of the Group alongside new Director(s) appointed from time to time who bring fresh perspectives and diverse experience to the Board. The Board appointments will continue to be made on a merit basis and candidates will be considered against objective criteria, with due regard for the benefits of diversity in the Board. The Board will continue to review the Policy to ensure its continued effectiveness on an annual basis.

The Nomination and Corporate Governance Committee held 3 meetings during the year ended 31 March 2026.

SCOPE OF WORK OF HLB HODGSON IMPEY CHENG LIMITED

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 March 2026 as set out in the announcement have been agreed by the Group's auditors, HLB Hodgson Impey Cheng Limited, to the amounts set out in the Group's draft consolidated financial statements for the year. The work performed by HLB Hodgson Impey Cheng Limited in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by HLB Hodgson Impey Cheng Limited on the announcement.

ANNUAL GENERAL MEETING AND CLOSURE OF REGISTER OF MEMBERS

The forthcoming annual general meeting of the Company ("**AGM**") will be held on Friday, 11 September 2026 at 11:00 a.m. at Suite 1801, 18/F., Tower 1, The Gateway, Harbour City, 25 Canton Road, Kowloon, Hong Kong. The register of members of the Company will be closed from Tuesday, 8 September 2026 to Friday, 11 September 2026, both days inclusive, during which period no transfer of shares will be effected.

In order to be entitled to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Monday, 7 September 2026.

APPRECIATION

On behalf of the Board, I would like to express my sincere gratitude to the management team and staff for their tireless dedication that helps fuel the Group's healthy development. In addition, I would also like to thank all our shareholders, business partners and customers for their continuous support. In 2026, the Company will continue to work tirelessly to create long-term value returns for the shareholders.

By Order of the Board
WANJIA GROUP HOLDINGS LIMITED
Wang Jia Jun
Chief Executive Officer and Executive Director

Hong Kong, 29 June 2026

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Wang Jia Jun, one non-executive Director, namely Dr. Xiao Zhixin, and four independent non-executive Directors, namely Dr. Liu Yongping, Ms. Chan Wing Shan Winsome, Ms. Xu Wei and Mr. Williamson Lam.