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CARRY WEALTH HOLDINGS LIMITED
恒富控股有限公司
(Incorporated in Bermuda with limited liability)
Website: http://www.carrywealth.com
(Stock Code: 643)

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RECEIPT OF A LETTER ALLEGEDLY FROM MARS WORLDWIDE HOLDINGS LIMITED AND UPDATE ON THE PLACING

This announcement is made by Carry Wealth Holdings Limited (the "**Company**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Unless otherwise defined, terms used in this announcement have the same meanings as those defined in the announcements of the Company dated 2 July 2026 (the "**Stop Notice Announcement**") and 14 July 2026 (the "**Placing Announcement**").

BACKGROUND

MARS Worldwide Holdings Limited ("**MARS**") is the registered holder of 411,289,396 Shares (the "**Subject Shares**"), representing approximately 45.71% of the issued share capital of the Company, and is accordingly the controlling shareholder of the Company. Based on the disclosure of interests notices filed (Form Serial Numbers IS20251028E00019, CS20251028E00020 and CS20251028E00022), MARS is ultimately owned and controlled by Mr. Sun Banggui ("**Mr. Sun**"). In light of the matters described below (including the purported appointment of receivers over the shares in MARS and the purported change of directors of MARS), the Company is not in a position to verify, and expresses no view on, whether Mr. Sun remains the controlling shareholder of, or otherwise continues to control, MARS as at the date of this announcement.

On 30 June 2026, the Company was served an original stop notice (the "**Stop Notice**") issued by the High Court of Hong Kong in accordance with Rule 11 under Order 50 of the Rules of the High Court of Hong Kong on 30 June 2026 which was filed on behalf of Giant Chance International Development Limited (巨運國際發展有限公司) (the "**Applicant**") restraining the transfer of 411,289,396 shares in the Company ("**Subject Shares**") currently registered in the name of MARS Worldwide Holdings Limited ("**MARS Worldwide**") and the payment of any dividend thereof or interest thereon, until 14 days' notice is sent to the legal representative to the Applicant. The alleged ground for the issue of the Stop Notice was that the Applicant claimed to be the beneficial owner of the Subject Shares by reason of the event of default under the loan agreement dated 14 April 2026 entered into between, inter alia, the Applicant as the lender and Zephyrus Capital Limited ("**Zephyrus**"), which is in turn beneficially owned as to 97% by Mr. Sun and 3% by Ms. Zhu Ruiping, as the borrower and the terms of the securities account charge dated 14 April 2026 entered into between MARS Worldwide as chargor and the Applicant as the chargee (the "**Allegation**").

The Board has made enquiry with Mr. Sun Banggui ("**Mr. Sun**") on the Allegation and was informed by Mr. Sun that he does not agree with the Allegation and may commence legal proceedings against the Applicant if the settlement could not be reached by the Applicant and Zephyrus. Mr. Sun also intends to apply to the High Court for discharge of the Stop Notice as soon as practicable.

The Company notes that a disclosure of interests form (Form Serial Number CS20260505E00016) was filed in which the Applicant disclosed a security interest in the Subject Shares. The Company further notes that, on 30 June 2026, two notices of disclosure of interests (Form Serial Numbers IS20260630E00550 and IS20260630E00548) were filed, in which each of Mr. Chan Chi Chung and Mr. Kam Chung Hang disclosed an interest in 411,289,396 Shares (representing approximately 45.71% of the issued share capital of the Company) held through MARS, each in his stated capacity as a receiver over the shares in MARS. The Company was not a party to, and had no prior notice of, these filings. The Company has not verified, and is not in a position to verify, the identity or authority of those persons, the validity or effect of any appointment as receiver, or any other matter stated or implied in the filings, and the Company adopts none of their contents. The Company refers to these filings only to record that they have been made, and expresses no view on them.

THE LETTER

On 15 July 2026, the Company received a letter dated 15 July 2026 (the "**Letter**"), allegedly to be issued by MARS Worldwide Holdings Limited ("**MARS**") and signed by Mr. Lee Chak Fai ("**Mr. Lee**") in his stated capacity as a director of MARS.

In the Letter, MARS objects to the Placing on the ground that it would dilute the shareholding interest and voting power of MARS and the interests of existing Shareholders, requests that the Directors refrain from allotting or issuing any Shares under the general mandate granted at the annual general meeting of the Company held on 5 June 2026 (the "**General Mandate**") pending an extraordinary general meeting, and requisitions an extraordinary general meeting of the Company to consider resolutions to revoke the General Mandate, to direct the Directors not to proceed with the Placing, to remove all of the existing Directors and to appoint five new directors.

The statements in the Letter are those of its sender. The Company does not adopt or verify any of them, and expresses no view on the merits of any dispute between the Applicant, Mr. Lee, Zephyrus Capital Limited ("**Zephyrus**"), MARS and/or Mr. Sun Banggui ("**Mr. Sun**"), to which the Company is not a party.

THE PLACING

As at the date of this announcement, no Placing Shares have been allotted or issued and no Shares have been allotted or issued under the General Mandate.

The Stop Notice restrains the transfer of the Subject Shares and the payment of any dividend thereof or interest thereon. It does not restrain the Company from allotting or issuing new Shares. The Board has resolved to place the Placing on hold pending receipt of a legal opinion, to the satisfaction of the Board, confirming that there is no legal impediment to the Company proceeding with the Placing. Upon receipt of such opinion to its satisfaction, the Board is inclined to proceed with the Placing in accordance with the terms of the Placing Agreement. The Company is still liaising with its legal counsel in relation to the legal opinion, and the timing of availability of the legal opinion remains to be confirmed.

Completion of the Placing remains subject to the fulfilment (or waiver, if applicable) of the conditions precedent set out in the Placing Agreement, which may be terminated in the circumstances described in the Placing Announcement. The Placing may or may not proceed.

IDENTITY AND AUTHORITY OF THE SENDER

The Company is taking steps to verify the identity of Mr. Lee and his authority to issue the Letter for and on behalf of MARS, including by obtaining a search of the register of directors of MARS filed in the British Virgin Islands and by making enquiry of the registered agent of MARS, and is awaiting a response to such enquiries. At this juncture, the Company is not in a position to verify, and expresses no view on, whether Mr. Lee is validly a director of MARS or is authorised to issue the Letter.

APPOINTMENT OF RECEIVERS

An enclosure to the Letter states that, pursuant to a share charge dated 14 April 2026 between Zephyrus as chargor and the Applicant as chargee over the shares in MARS held by Zephyrus (the "**MARS Shares**"), on 30 June 2026 the Applicant appointed two receivers of Ernst & Young Transactions Limited over the MARS Shares, and that they have purported to exercise the voting rights of Zephyrus to remove the existing director of MARS and to appoint Mr. Lee and another person as directors of MARS.

THE REQUISITION

The Board is taking legal advice on the validity and effect of the requisition and on the Company's obligations in respect of it. The Company expresses no view at this stage on the validity of the requisition or on any resolution proposed in the Letter.

The Board has considered the potential impact of the matters contemplated by the requisition. Should the resolutions to revoke the General Mandate and to remove all of the existing Directors be duly proposed, passed and given effect, this may cause disruption to the management and operation of the Company and may affect the fundraising ability of the Company. Save as aforesaid, the Company is still assessing whether there is any other impact arising from the requisition and the matters described in this announcement, and will make further announcement(s) as and when appropriate. The convening of any extraordinary general meeting pursuant to the requisition is subject to, among other things, the receipt of the legal opinion referred to above and the outcome of the enquiries as to the identity and authority of Mr. Lee referred to above.

FURTHER ANNOUNCEMENT

The Company will make further announcement(s) in accordance with the Listing Rules as and when appropriate, including on completion of the verification steps described above and upon any material development in respect of the Letter, the requisition, the Stop Notice or the Placing.

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

RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on Thursday, 16 July 2026 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 20 July 2026.

By order of the Board
Carry Wealth Holdings Limited
LI XIAOMING
Executive Director

Hong Kong, 20 July 2026

As at the date of this announcement, the Board comprises Mr. Li Xiaoming and Mr. Lee Chi Ho as executive Directors and Mr. Lee Chan Wah and Ms. Li Qian as independent non-executive Directors.