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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement of Wanjia Group Holdings Limited (the “**Company**”) dated 6 December 2019 (the “**Announcement**”) in relation to, among other things, (i) the proposed share consolidation, (ii) the proposed change in board lot size, (iii) the proposed increase in authorised share capital, and (iv) the proposed rights issue on the basis of two (2) rights shares for every one (1) consolidated share held on the record date and the clarification announcement of the Company dated 9 December 2019. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that Octal Capital Limited, a licensed corporation which is permitted to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the terms of the Rights Issue.

The letter of advice from the Independent Financial Adviser and the letter of recommendation from the Independent Board Committee will be included in the Circular to be despatched to the Shareholders in due course.

By order of the Board of
WANJIA GROUP HOLDINGS LIMITED
Wang Jia Jun
Executive Director

Hong Kong, 10 December 2019

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Chen Jinshan, Mr. Wang Jia Jun and Ms. Yung Ka Lai and three independent non-executive Directors, namely Mr. Wong Hon Kit, Dr. Liu Yongping and Mr. Ho Man.