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**Wan Kei Group Holdings Limited**

**宏基集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1718)**

**COMPLETION OF MAJOR TRANSACTION  
IN RESPECT OF  
PROPOSED PARTIAL EXERCISE OF PUT OPTION  
AND EXTENSION OF THE REMAINING PUT OPTION**

References are made to (i) the circular of Wan Kei Group Holdings Limited (the “**Company**”) dated 8 February 2023 in relation to the major transaction in respect of Proposed Partial Exercise of Put Option and Extension of the Remaining Put Option and (ii) the announcement of the Company dated 1 March 2023 in relation to the poll results of the extraordinary general meeting held on 1 March 2023. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

The Company is pleased to announce that all the conditions precedent under the 3rd Supplemental Agreement and the 4th Supplemental Agreement have been fulfilled and the Proposed Partial Exercise of Put Option and Extension of the Remaining Put Option have become effective on 27 March 2023 in accordance with the terms and conditions thereof.

Upon completion of the sale of approximately 15.3% of the entire issued share capital of the Target Company pursuant to the partial exercise of Put Option under the 3rd Supplemental Agreement and the 4th Supplemental Agreement, the Target Company shall be owned as to approximately 48.2% by Massive Dynamic, approximately 32.1% by Shen Garden and approximately 19.7% by the Company, respectively.

By order of the Board  
**Wan Kei Group Holdings Limited**  
**Yan Shuai**  
*Chairman*

Hong Kong, 27 March 2023

*As at the date of this announcement, the executive Directors are Mr. Yan Shuai and Mr. Zhu Jiayu; the non-executive Directors are Mr. Zhang Zhenyi and Mr. Chui Kwong Kau; and the independent non-executive Directors are Mr. Lo Wa Kei Roy, Mr. Leung Ka Fai Nelson and Mr. Eric, Todd.*