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WANKAONLINE

WANKA ONLINE INC.

萬咖壹聯有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1762)

INSIDE INFORMATION BUSINESS UPDATE

This announcement is made by Wanka Online Inc. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.19 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 20 March 2023 (the “**Announcement**”) in relation to the failure of the Group to satisfy certain financial covenants under a banking facility (the “**Loan Facility**”) with East West Bank (China) Limited (the “**Lender**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to inform the Shareholders and potential investors that a waiver letter has been obtained from the Lender, pursuant to which, the Lender has agreed to waive the relevant event of default by the Group and all the related remedies available to it under the Loan Facility, including, among others, declaring the outstanding principal amount and accrued interest under the Loan Facility be immediately due and payable.

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

By order of the Board
Wanka Online Inc.
GAO Dinan
Chairman

Hong Kong, 26 June 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. GAO Dinan, Mr. NIE Xin and Ms. JIANG Yu as executive Directors; Mr. ZHENG Wei as non-executive Director; and Mr. CHEN Baoguo, Mr. JIN Yongsheng and Mr. YU Limin as independent non-executive Directors.

* *For identification purposes only*