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**China Alliance Venture Limited**  
**中國創投聯合會有限公司**

*(Incorporated in Hong Kong with limited liability)*

**China Wacan Group**  
**Company Limited**  
**中國網成集團有限公司**

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

**(Stock code: 1920)**

## **JOINT ANNOUNCEMENT**

**MONTHLY UPDATE RELATING TO MANDATORY UNCONDITIONAL  
CASH OFFER BY  
YELLOW RIVER SECURITIES LIMITED FOR AND ON BEHALF OF  
CHINA ALLIANCE VENTURE LIMITED TO ACQUIRE ALL THE  
ISSUED SHARES OF CHINA WACAN GROUP COMPANY LIMITED  
(OTHER THAN THOSE ALREADY OWNED AND/OR  
AGREED TO BE ACQUIRED  
BY CHINA ALLIANCE VENTURE LIMITED  
AND/OR PARTIES ACTING IN CONCERT WITH IT)**

**Financial adviser to the Offeror**



**Offer agent to the Offeror**



**黃河證券有限公司**  
**Yellow River Securities Limited**

Reference is made to the joint announcement issued by China Alliance Venture Limited (the “**Offeror**”) and China Wacan Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 23 January 2025 pursuant to Rule 3.5 of the Takeovers Code (the “**Joint Announcement**”); and (ii) the joint announcement dated 13 February 2025 issued by the Company and the Offeror in relation to the delay in despatch of the Composite Document (the “**Delay Announcement**”). Unless the context requires otherwise, terms defined in the Joint Announcement shall have the same meanings when used herein.

As disclosed in the Delay Announcement, an application was made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Composite Document from 13 February 2025 to a date falling on or before 31 March 2025. The Executive has granted its consent for such extension on 18 February 2025.

As at the date of this joint announcement, the Offeror and the Company are finalising the contents of the Composite Document (including but not limited to the indebtedness statement of the Group and a letter from the Independent Financial Adviser). It is expected that the Composite Document together with the relevant form of acceptance and transfer will be despatched to the Shareholders on or before Monday, 31 March 2025.

Further announcement(s) regarding the despatch of the Composite Document together with the relevant form(s) of acceptance and transfer will be made by the Offeror and the Company as and when appropriate or in the event of any other changes to the expected timetable.

By order of the board of director of  
**China Alliance Venture Limited**  
**Zhou Zhenlin**  
*Sole director*

By order of the Board of  
**China Wacan Group Company Limited**  
**Zhou Zhenlin**  
*Chairman and Executive Director*

Hong Kong, 13 March 2025

*As at the date of this joint announcement, Mr. Zhou Zhenlin is the sole director of the Offeror. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendor, the Guarantor and the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than that expressed by the Guarantor and the Directors in their capacity as the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*

*As at the date of this joint announcement, the Board comprises Mr. Zhou Zhenlin, Mr. Cheung Kwok Fai Adam, Mr. Ng Sheung Chung and Mr. Ma Kan Sun as executive Directors and Ms. Ding Xin, Mr. Zhu Qi and Ms. Zhang Lingke as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror in his capacity as the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*