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WORLDGATE GLOBAL LOGISTICS LTD

盛良物流有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8292)

COMPLETION OF MAJOR TRANSACTION IN RELATION TO ACQUISITION OF 100% OF EQUITY INTEREST IN THE TARGET COMPANY INVOLVING ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE

References are made to the circular of WORLDGATE GLOBAL LOGISTICS LTD (the “**Company**”) dated 30 June 2025 (the “**Circular**”) and the Company’s announcements dated 21 March 2025 in relation to the acquisition of the entire issued shares capital in V Sing Global Limited (the “**Target Company**”) by the Company (the “**Purchaser**”). Capitalized terms used herein shall have the same meanings as those defined in the Circular unless otherwise stated.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the conditions precedent of the Sale and Purchase Agreement have been fulfilled and the Completion took place on 28 July 2025. A total of 318,000,000 Consideration Shares, credited as fully paid, have been allotted and issued by the Company at the issue price of HK\$0.157 each to the Vendors, and the Vendors have become the beneficial owners of the Consideration Shares. Out of the said entire portfolio of 318,000,000 Consideration Shares, only 212,000,000 Consideration Shares were issued and allotted to the Vendors directly at Completion, with the remaining portfolio of 106,000,000 Escrowed Consideration Shares issued but forthwith thereafter retained by the Escrow Agent to secure the performance of the Profit Guarantee by the Vendors.

Following the Completion, the Company has become interested in the entire issued share capital of the Target Company. As such, the Target Company has become a wholly-owned subsidiary of the Company and the financial information of the Target Group will be consolidated into the consolidated financial statements of the Group.

CHANGES IN SHAREHOLDING STRUCTURE

Set out below is the shareholding structure of the Company (i) immediately prior to the Completion; and (ii) immediately upon the Completion and the allotment and issuance of the Consideration Shares:

Name of Shareholder	Immediately prior to the Completion		Immediately upon the Completion and the allotment and issuance of the Consideration Shares	
	Number of Shares held	Approx. %	Number of Shares held	Approx. %
Win All Management Limited (“Win All”) (Note 1)	188,360,000	24.77%	188,360,000	17.47%
Public Shareholders	571,960,000	75.23%	571,960,000	53.04%
V Sing Holdings (Note 2 and 3)	–	–	295,127,610	27.37%
Silver Hero (Notes 3 and 4)	–	–	22,872,390	2.12%
Total	<u>760,320,000</u>	<u>100.00%</u>	<u>1,078,320,000</u>	<u>100.00%</u>

Notes:

- (1) Win All is a company owned as to 100% by Mr. Ng Hang Fai Clavin (“Mr. Ng”). By virtue of the SFO, Mr. Ng is deemed to be interested in 188,360,000 Shares held by Win All.
- (2) V Sing Holdings is a company owned as to 41.1% by Mr. Ngu Sing King (“Mr. Ngu”). By virtue of the SFO, Mr. Ngu is deemed to be interested in 295,127,610 Shares held by V Sing Holdings.
- (3) V Sing Holdings and Silver Hero are not presumed to be parties acting in concert under the Takeovers Code.
- (4) The shareholding of Silver Hero after Completion shall be regarded as Shares held by public Shareholders.

By Order of the Board
WORLDGATE GLOBAL LOGISTICS LTD
Lai Kwok Hei
Chairman

Hong Kong, 28 July 2025

As at the date of this announcement, the executive Directors are Mr. LAI Kwok Hei and Mr. CHAN Kin Ho Philip; and the independent non-executive Directors are Ms. WONG Hoi Yan Audrey, Mr. MA Kin Hung and Ms. CHEUNG Choi Hung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange website at <http://www.hkexnews.hk> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.worldgate.com.hk>.