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WAI HUNG GROUP HOLDINGS LIMITED

偉鴻集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3321)

VOLUNTARY ANNOUNCEMENT APPOINTMENT OF SENIOR CONSULTANT AND CHIEF REPRESENTATIVE IN JAPAN

The board (the “**Board**”) of directors (the “**Directors**”) of Wai Hung Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that Mr. Kiyoshi Wakamiya (若宮清) (“**Mr. Wakamiya**”) has been appointed as a senior consultant and chief representative in Japan, primarily focusing on business development of the Group in Japan with effect from 6 October 2020.

Mr. Wakamiya, aged 74, holds a Master’s degree in Public Management Studies from the Waseda University. Mr. Wakamiya currently serves as a consultant to the Tokushukai General Incorporated Association (“**Tokushukai**”) and as a strategy consultant to Shin Takamatsu Architect and Associates Co., Ltd. (“**Shin Takamatsu Architect**”), responsible for the business development of Tokushukai and Shin Takamatsu Architect in the People’s Republic of China (the “**PRC**”). Mr. Wakamiya has also participated in consultancy work on foreign affairs for members of the House of Representatives of Japan. Mr. Wakamiya has been engaging in consultancy work in the PRC and Japan for a long time and has a deep understanding of the business interaction between the PRC and Japan. It is expected that he will be able to assist the Group in seeking suitable cooperation partners among major enterprises in Japan to develop smart garages and other lithium battery related businesses in Japan.

The main reasons for developing the market in Japan included, among others, 1) before buying a vehicle in Japan, a buyer must submit a valid certificate of parking space to the relevant government authorities to complete the registration of vehicle. In addition, a new or renovated building in Japan must also provide a corresponding number of parking spaces according to the nature of use of the building. The Group intends to develop, through the newly developed fast-assembly multi-storey temporary parking technology, the smart garage, which will create significantly more storage capacity in limited spaces to satisfy the potential demand for parking space in major cities in Japan due to aforesaid parking regulations, dense population and increase in number of vehicles, as well as to free up existing parking space in buildings for other uses. As each parking space will be powered by a new type of rapid lithium battery charging device, the Company foresees synergies with the lithium resources

project to be developed and the lithium battery technology to be invested by the Group; and 2) lithium battery is widely used in Japan in portable devices such as mobile phones and telecommunication devices, as well as in new energy vehicles and wind, solar and other renewable energy power generation equipment. Along with the mature development of automotive industry and the rise of new energy vehicles in Japan, the demand for lithium battery in Japan will further facilitate the lithium resources project to be developed and the business of lithium battery technology to be invested by the Group. For the avoidance of doubt, the Company has not entered into any definitive agreements in relation to any potential projects in Japan as at the date of this announcement.

The Board would like to take this opportunity to extend its welcome to Mr. Wakamiya in joining the Group.

By order of the Board
Wai Hung Group Holdings Limited
Mr. Li Kam Hung
Chairman

Hong Kong, 6 October 2020

As at the date of this announcement, the Board comprises Mr. Li Kam Hung, Mr. Yu Ming Ho, Mr. Yau Yan Ming Raymond and Mr. Ge Lintao as executive Directors; Mr. Li Chun Ho and Mr. Zhu Jun as non-executive Directors; and Ms. Rita Botelho dos Santos, Mr. Wu Chou Kit and Mr. Lam Chi Wing as independent non-executive Directors.