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CHINA HEALTHWISE HOLDINGS LIMITED

中國智能健康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 348)

DISCLOSEABLE TRANSACTION — DISPOSAL OF LISTED SECURITIES

THE DISPOSAL

The Board announced that Future Empire disposed of 3,350,000 shares in Huanxi for an aggregate consideration of approximately HK\$853,000 (excluding transaction costs) through a series of trades executed on the Stock Exchange on 12 May 2026. The average selling price (excluding transaction costs) of each share in Huanxi was approximately HK\$0.255.

THE PREVIOUS DISPOSAL

From 28 May 2025 to 23 April 2026, Future Empire disposed of an aggregate of 10,180,000 shares in Huanxi for a consideration of approximately HK\$3,193,000 (excluding transaction costs) through a series of trades executed on the Stock Exchange. The 10,180,000 shares in Huanxi represent approximately 0.232% of the issued share capital of Huanxi as at the date of this announcement.

The disposal of 10,180,000 shares in Huanxi under the Previous Disposal was completed before the date of this announcement. The consideration from the Previous Disposal of approximately HK\$3,193,000 was used as general working capital of the Group.

As none of the relevant applicable percentage ratios (calculated in accordance with the Listing Rules) in respect of the Previous Disposal was more than 5%, the Previous Disposal did not constitute a transaction of the Company under Chapter 14 of the Listing Rules.

IMPLICATIONS UNDER THE LISTING RULES

As the Disposal takes place within a 12-month period from the date of the Previous Disposal, the Disposal is required to aggregate with the Previous Disposal in accordance with Rule 14.22 of the Listing Rules for the purpose of transaction classification set out in Rule 14.06 of the Listing Rules.

As one of the relevant applicable percentage ratios (calculated in accordance with the Listing Rules) in respect of the Disposal and the Previous Disposal, when aggregated, is more than 5% but less than 25%, the Disposal and the Previous Disposal, when aggregated, constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules and are only subject to the announcement requirement of the Listing Rules.

THE DISPOSAL

The Board announced that Future Empire disposed of 3,350,000 shares in Huanxi for an aggregate consideration of approximately HK\$853,000 (excluding transaction costs) through a series of trades executed on the Stock Exchange on 12 May 2026. The average selling price (excluding transaction costs) of each share in Huanxi was approximately HK\$0.255.

Listed securities to be disposed of

The 3,350,000 shares in Huanxi have been accounted for as financial assets at fair value through profit or loss in the consolidated financial statements of the Group in accordance with Hong Kong Financial Reporting Standards 9 Financial Instruments with a carrying amount of approximately HK\$1,072,000 as at 31 December 2025.

The 3,350,000 shares in Huanxi represent approximately 0.076% of the issued share capital of Huanxi as at the date of this announcement.

Huanxi is a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange under stock code: 1003. Huanxi is an investment holding company and film investment company and its subsidiaries are principally engaged in media and entertainment related businesses, including development and investment in film and TV programme rights, as well as operation of an online video platform.

The following audited financial information is extracted from the annual report of Huanxi for the year ended 31 December 2025:

	For the year ended 31 December 2025	For the year ended 31 December 2024
	<i>HK\$ '000</i> (audited)	<i>HK\$ '000</i> (audited)
Revenue	342,056	34,180
Loss before tax	(508,167)	(271,979)
Loss for the year	(498,349)	(260,818)
Total assets	1,387,693	1,948,156
Net assets value	696,559	1,154,415

Consideration

The aggregate consideration from the Disposal is approximately HK\$853,000 (excluding transaction costs) and the consideration of each trade of the Disposal is based on the bid and ask prices quoted on the Stock Exchange at the time of the trade executed.

The average selling price (excluding transaction costs) of each share in Huanxi was approximately HK\$0.255.

The aggregate consideration from the Disposal is settled in cash upon completion.

Purchasers of the 3,350,000 shares in Huanxi

As the trades of the Disposal are executed on the Stock Exchange, the Directors are not aware of the identities of the purchasers of the 3,350,000 shares in Huanxi.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquires, each of the purchasers and, if applicable, its ultimate beneficial owners is Independent Third Party.

Completion

Completion of each trade of the Disposal takes place on the second trading day following the execution date of the trades.

INFORMATION OF THE GROUP AND FUTURE EMPIRE

The Company is an investment holding company and the Group is principally engaged in sales of Chinese health products, money lending business and investment in financial instruments.

Future Empire is an investment holding company incorporated in the British Virgin Islands with limited liability and wholly-owned by the Company.

REASONS FOR THE DISPOSAL AND USE OF PROCEEDS FROM THE DISPOSAL

The Directors consider that the Disposal represented a good opportunity to realise Future Empire's investment in Huanxi and obtain additional cash flow. Given that the Disposal is made on the Stock Exchange at the prevailing market prices, the Directors (including the independent non-executive Directors) consider that the Disposal is on normal commercial terms, fair and reasonable, and in the interests of the Company and its shareholders as a whole.

The Directors intend to use the aggregate consideration from the Disposal as general working capital of the Group.

THE PREVIOUS DISPOSAL

From 28 May 2025 to 23 April 2026, Future Empire disposed of an aggregate of 10,180,000 shares in Huanxi for a consideration of approximately HK\$3,193,000 (excluding transaction costs) through a series of trades executed on the Stock Exchange. The 10,180,000 shares in Huanxi represent approximately 0.232% of the issued share capital of Huanxi as at the date of this announcement.

The disposal of 10,180,000 shares in Huanxi under the Previous Disposal was completed before the date of this announcement. The consideration from the Previous Disposal of approximately HK\$3,193,000 was used as general working capital of the Group.

As none of the relevant applicable percentage ratios (calculated in accordance with the Listing Rules) in respect of the Previous Disposal was more than 5%, the Previous Disposal did not constitute a transaction of the Company under Chapter 14 of the Listing Rules.

FINANCIAL EFFECTS OF THE DISPOSAL

Future Empire expects to recognise a loss on the Disposal (before taxation) of approximately HK\$219,000, which is the difference between the aggregate consideration for the Disposal of approximately HK\$853,000 (excluding transaction costs) and the carrying amount of the 3,350,000 shares in Huanxi of approximately HK\$1,072,000 as at 31 December 2025.

Upon completing the Disposal, Future Empire holds 4,320,000 shares in Huanxi.

IMPLICATIONS UNDER THE LISTING RULES

As the Disposal takes place within a 12-month period from the date of the Previous Disposal, the Disposal is required to aggregate with the Previous Disposal in accordance with Rule 14.22 of the Listing Rules for the purpose of transaction classification set out in Rule 14.06 of the Listing Rules.

As one of the relevant applicable percentage ratios (calculated in accordance with the Listing Rules) in respect of the Disposal and the Previous Disposal, when aggregated, is more than 5% but less than 25%, the Disposal and the Previous Disposal, when aggregated, constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules and are only subject to the announcement requirement of the Listing Rules.

DEFINITIONS

In this announcement, the following words and expressions shall, unless the context otherwise requires, have the same meanings when used herein:

“associate(s)”	has the same meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Company”	China Healthwise Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of the Company are listed on the Main Board of the Stock Exchange (stock code: 348)
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of 3,350,000 shares in Huanxi by Future Empire at an aggregate consideration of approximately HK\$853,000 (excluding transaction costs) through a series of trades executed on the Stock Exchange on 12 May 2026
“Future Empire”	Future Empire Limited, a company incorporated in the British Virgin Islands with limited liability and wholly-owned by the Company
“Group”	the Company and its subsidiaries

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of and not connected with any directors, chief executive or substantial shareholders of the Company or its subsidiaries or any of their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Previous Disposal”	the disposal of an aggregate of 10,180,000 shares in Huanxi for a consideration of approximately HK\$3,193,000 (excluding transaction costs) on the Stock Exchange from 28 May 2025 to 23 April 2026
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Huanxi”	Huanxi Media Group Limited, a company with limited liability incorporated in Bermuda and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1003)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By Order of the Board
China Healthwise Holdings Limited
Lei Hong Wai
Chairman and Executive Director

Hong Kong, 12 May 2026

As at the date of this announcement, the executive Directors are Mr. Lei Hong Wai (Chairman), Mr. Cheung Kwok Wai Elton (Vice Chairman), Mr. Leung Alex, Ms. Lo Ming Wan and Mr. Yuan Huixia; and the independent non-executive Directors are Mr. Fung Wai Ching, Mr. Lai Hok Lim and Mr. Tsang Chin Pang.