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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)

**(1) POSITIVE PROFIT ALERT
(2) PLAN ON INCREASE IN SHAREHOLDING BY
CONTROLLING SHAREHOLDERS
AND
(3) RESUMPTION OF TRADING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Positive Profit Alert

The Board wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the information currently available to the Board, including the current available unaudited management accounts of the Group for the six months ended 30 June 2019, the Group is expected to record a significant increase in revenue of the Group of more than 50% in the six months ended 30 June 2019 as compared to the corresponding period in 2018 and a consolidated profit attributable to shareholders for the six months ended 30 June 2019 as compared to a consolidated loss attributable to shareholders for the corresponding period in 2018. The increase in revenue and profit was primarily attributable to the continued expansion of the Group's mobile app and mobile game distribution business and the absence of material loss on termination of convertible bonds and of fair value loss on convertible bonds, preferred share and warrants for the six months ended 30 June 2019 as compared with the corresponding period in 2018.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

Plan on Increase in Shareholding by Controlling Shareholders

The Board was informed by the Controlling Shareholders on 5 July 2019 that they propose to acquire additional shares of the Company to increase their respective shareholdings in the Company within nine months from 5 July 2019. Based on the Shareholding Increase Plan, the Shares to be acquired by the Controlling Shareholders in aggregate are estimated to be not less than 1% of the total issued Shares.

Shareholders and potential investors of the Company should note that the potential shareholding increase by the Controlling Shareholders will be at the absolute discretion of the Controlling Shareholders. The Shareholding Increase Plan may not be implemented as a result of changes in the capital market or late availability of required funds for such plan. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

Resumption of Trading

At the request of the Company, trading in the Shares in the Stock Exchange was halted with effect from 1:13 p.m. on 5 July 2019 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 8 July 2019.

This announcement is made by Wanka Online Inc. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the relevant Inside Information Provisions (as defined in the Listing Rules) in Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (“**Inside Information Provisions**”).

POSITIVE PROFIT ALERT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the information currently available to the Board, including the current available unaudited management accounts of the Group for the six months ended 30 June 2019, the Group is expected to record a significant increase in revenue of the Group of more than 50% in the six months ended 30 June 2019 as compared to the corresponding period in 2018 and a consolidated profit attributable to shareholders for the six months ended 30 June 2019 as compared to a consolidated loss attributable to shareholders for the corresponding period in 2018. The increase in revenue and profit was primarily attributable to the continued expansion of the Group’s mobile app and mobile game distribution business and the absence of material loss on termination of convertible bonds and of fair value loss on convertible bonds, preferred share and warrants for the six months ended 30 June 2019 as compared with the corresponding period in 2018.

This profit alert is made only based on the Company’s preliminary review of the unaudited management accounts of the Group and the information currently available, which are still subject to the review by the Company’s audit committee, and may differ with the final interim results of the Group.

Further details of the Group’s performance will be disclosed when the Group’s results for the six months ended 30 June 2019 are announced, which is expected to be by the end of August 2019.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

PLAN ON INCREASE IN SHAREHOLDING BY CONTROLLING SHAREHOLDERS

Reference is made to the announcement published by the Company on 25 June 2019 in relation to the potential increase in shareholding by the controlling shareholders of the Company. As disclosed therein, on 25 June 2019, Mr. GAO Dinan (“**Mr. Gao**”) and Mr. ZHENG Wei (“**Mr. Zheng**”) acquired 100,000 and 200,000 Shares for an aggregate consideration of approximately HK\$459,990 and HK\$909,330, respectively. The Board was further informed by Mr. Gao and Mr. Zheng (collectively the “**Controlling Shareholders**”), on 5 July 2019, of the details of their plan to increase their shareholding in the Company (the “**Shareholding Increase Plan**”) as follows:

- i. **Background:** The Controlling Shareholders informed the Company that implementation of the Shareholding Increase Plan is primarily due to their recognition of the Company's value, their confidence in the continuous and stable development of the Company in the future, and their intention to enhance the investors' confidence in the Company to support the continuous and healthy development of the Company.
- ii. **Term:** The Controlling Shareholders will implement this plan within nine months commencing from 5 July 2019, subject to restrictions on trading pursuant to the Listing Rules.
- iii. **Number of Shares to be acquired:** The number of Shares to be acquired by the Controlling Shareholders in aggregate are estimated to be not less than 1% of the total issued Shares. The Controlling Shareholders have no present intention to acquire the Shares to the extent that will trigger the mandatory general offer obligations under the Codes on Takeovers and Mergers and Share Buy-backs.
- iv. **Price Range:** There is no price range set for the Shareholding Increase Plan. The Controlling Shareholders will implement the Shareholding Increase Plan based on its reasonable judgement of the Company's stock value according to the fluctuations of the Company's stock price and the overall trend of the capital market.

The Company will continue to pay attention to the situation regarding the shareholding increase in the Company by the Controlling Shareholders and make timely disclosure of the relevant information as needed under the relevant laws and regulations including without limitation to the Listing Rules and the Inside Information Provisions and the Takeovers Code.

Shareholders and potential investors of the Company should note that the potential shareholding increase by the Controlling Shareholders will be at the absolute discretion of the Controlling Shareholders. The Shareholding Increase Plan may not be implemented as a result of changes in the capital market or late availability of required funds for such plan. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 1:13 p.m. on 5 July 2019 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 8 July 2019.

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

Hong Kong, 7 July 2019

As at the date of this announcement, the board of directors of the Company comprises Mr. GAO Dinan, Mr. ZHENG Wei and Ms. ZHOU Yan as executive Directors; Ms. XIE Guowang, Mr. SONG Chunyu and Mr. ZHU Jing as non-executive Directors; and Mr. CHEN Baoguo, Mr. LIANG Zhanping and Ms. ZHAO Xuemei as independent non-executive Directors.

* For identification purposes only