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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)

INCREASE IN SHAREHOLDING BY A CONTROLLING SHAREHOLDER

Reference is made to the announcement of Wanka Online Inc. (the “**Company**”) dated 7 July 2019 (the “**Shareholding Increase Plan Announcement**”) in relation to the plan on increase in shareholding by controlling shareholders. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as those defined in the Shareholding Increase Plan Announcement.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Mr. Gao, that as part of the Shareholding Increase Plan, on 12 July 2019, he has acquired 1,200,000 Shares for an aggregate consideration of approximately HK\$3,768,000 (representing an average price of approximately HK\$3.14 per Share) (the “**Acquisition**”). Immediately after the Acquisition, the number of shares ultimately owned by Mr. Gao increased from 262,584,300 Shares to 263,784,300 Shares.

The Controlling Shareholders (a) immediately prior to the Acquisition, were interested in an aggregate of 475,682,800 Shares representing an aggregate of approximately 37.36% of the total issued share capital of the Company as at the date of this announcement, which comprised of (i) 262,584,300 Shares held by Mr. Gao as the ultimate beneficial owner; and (ii) 213,098,500 Shares held by Mr. Zheng as the ultimate beneficial owner; and (b) immediately after the Acquisition, are interested in an aggregate of 476,882,800 Shares, representing an aggregate of approximately 37.45% of the total issued share capital of the Company as at the date of this announcement, which comprised of (i) 263,784,300 Shares held by Mr. Gao as the ultimate beneficial owner; and (ii) 213,098,500 Shares held by Mr. Zheng as the ultimate beneficial owner.

Based on the information available to the Company and to the best knowledge of the Board, the Company has maintained sufficient public float of the issued Shares following the Acquisition and as at the date of this announcement. The Acquisition has not triggered the mandatory general offer obligations of the Controlling Shareholders under the Codes on Takeovers and Mergers and Share Buy-backs (the “**Takeovers Code**”).

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

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

Hong Kong, 12 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*