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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)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR,
APPOINTMENT OF NON-EXECUTIVE DIRECTOR
AND
CHANGE OF MEMBER OF AUDIT COMMITTEE**

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Wanka Online Inc. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) announces that Mr. ZHU Jing (“**Mr. Zhu**”) has tendered his resignation as a non-executive Director of the Company and a member of the audit committee of the Company (the “**Audit Committee**”) with effect from 23 September 2019 in order to be more focused on his other job engagements. He will not hold any other position with the Group after his resignation.

Mr. Zhu has confirmed that he has no disagreement with the Board and that there are no matters which need to be brought to the attention to shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board would like to express its sincere gratitude to Mr. Zhu for his valuable contributions to the Company during the tenure of his service.

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBER OF
AUDIT COMMITTEE**

The Board is pleased to announce that Mr. CHEN Tao (“**Mr. Chen**”) has been appointed as a non-executive Director of the Company and a member of the Audit Committee with effect from 23 September 2019.

Mr. Chen, aged 31, joined the Group in June 2019 as the senior vice president and was responsible for the corporate development. He has over 7 years of experience in management and private equity investment. Prior to joining the Group, he served as an investment manager at Shenzhen Shenshang Richland Xingye Fund Management Co., Ltd. (深圳市深商富坤興業基金管理有限公司) from December 2014 to December 2015. From December 2015 to July 2017, he served as the vice president of Shenzhen Qianhai ADV Fund Management Co., Ltd. (深圳前海啟道基金管理有限公司). From July 2018 to June 2019, he worked in a fund management company based in Shenzhen.

Mr. Chen graduated from the University of Sydney in March 2011 where he obtained his bachelor's degree in accounting. He received his master of business degree in accounting and finance from University of Technology, Sydney in July 2012.

As at the date of this announcement, Mr. Chen does not have any interests in any shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chen has entered into a service agreement with the Company as non-executive Director for a term of three years, subject to the requirements for retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the articles of association of the Company. He is not entitled to any remuneration in connection with the performance of his duties under the appointment as non-executive Director. He is entitled to the reimbursement of all reasonable out-of-pocket expenses properly and reasonably incurred in relation to the business of the Company or in the discharge of his duties as director. The Company shall pay or provide to him such additional benefits as the Board shall in its absolute discretion deem appropriate.

Save as disclosed above, Mr. Chen (i) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (ii) does not hold any other directorship and position in the Company and its subsidiaries or in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three year.

Save as disclosed above, the Company is not aware of any other matter relating to the appointment of Mr. Chen that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirement of Rule 13.51(2)(h) to (v) of the Rules Governing Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Chen to the Board.

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

Hong Kong, 23 September 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. CHEN Tao as non-executive Directors; and Mr. CHEN Baoguo, Mr. LIANG Zhanping and Ms. ZHAO Xuemei as independent non-executive Directors.

* *For identification purposes only*