


MANWAH
MAN WAH HOLDINGS LIMITED
敏華控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 01999)

The Board wishes to provide the following supplemental information in respect of the Acquisition.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of the Announcement, the Vendor and its ultimate beneficial owners were Independent Third Parties.

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The Board wishes to supplement that the consideration was agreed upon after arms' length negotiations, taking into account the net asset value of the Target Group as at 28 June 2025 and the results of the Company's due diligence. The premium of about US\$7 million over the above net asset value paid for the Purchased Shares reflected the value placed by the Company on the existing brands owned by the Target Group and its 8 manufacturing facilities in the United States. The immediate access to manufacturing facilities in the United States (where the Group currently has none) with established brands in the United States market will, the Company believes, position the Group better in light of current geopolitical and macroeconomic market conditions.

Save as disclosed above, all other information as set out in the Announcement remains unchanged. This announcement is supplemental to and should be read in conjunction with the Announcement.

By order of the Board

Chairman

Hong Kong, 24 December 2025

As at the date of this announcement, the executive Directors are Mr. Wong Man Li, Ms. Hui Wai Hing, Mr. Alan Marnie, Mr. Dai Quanfa and Ms. Wong Ying Ying; and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Ding Yuan, Mr. Yang Siu Shun, and Mr. Lam Yin Shing, Donald.