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MANWAH

MAN WAH HOLDINGS LIMITED

敏華控股有限公司

(...)

(Stock Code: 01999)

VOLUNTARY ANNOUNCEMENT

ON-MARKET REPURCHASE OF SHARES

This announcement is made by Man Wah Holdings Limited (the "**Company**") on a voluntary basis.

The board of directors (the "**Board**") of the Company announces that the Company has on 20 May 2026 repurchased on-market 1,970,000 shares of the Company pursuant to the general mandate to repurchase shares granted by the shareholders of the Company to the Board at the annual general meeting of the Company held on 30 June 2025. The highest purchase price per share was HK$3.65 and the lowest purchase price per share was HK$3.59, and an aggregate of approximately HK$7,113,000 (before brokerage and expenses) was utilised by the Company for such repurchase. The Company will subsequently cancel the repurchased shares.

Currently the cash flow from operational activities of the Company is strong and healthy. The Board of the Company believes the share repurchase and subsequent cancellation of the repurchased shares can improve the return to shareholders. The share repurchase also reflects the confidence of the Board to the prospects of the Company.

The Company may make further repurchase depending on market conditions. **Shareholders and investors should note that whether or not to repurchase any further shares will be subject to market conditions and will be further subject to the Board's absolute discretion. There is no assurance of the timing, quantity or price of any share repurchases or whether the Company will make any further repurchases at all. Shareholders and investors are reminded to exercise caution when dealing in the securities of the Company.**

By Order of the Board
Man Wah Holdings Limited
Wong Man Li
C

Kong, 20 May 2026

A, *D*, *M*, *M*, *L*, *M*, *H*, *H*, *M*, *A*, *M*, *M*, *D*, *Q*, *M*, [illegible]; [illegible] *D*, *M*, *C*, [illegible], *D*, *M*, *D*, [illegible], *M*, [illegible], *M*, *L*, [illegible], *D*.