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仍志集團控股有限公司
WISDOMCOME GROUP HOLDINGS LIMITED

(Continued in Bermuda with limited liability)

(Stock code: 8079)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
DISCLOSABLE TRANSACTION:
ACQUISITION OF 49% IN TARGET COMPANY INVOLVING ISSUE OF
CONSIDERATION SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of Wisdomcome Group Holdings Limited (the “**Company**”) dated 20 March 2026 (the “**Announcement**”) in relation to the acquisition of 49% interest in the Target Company. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

THE VALUATION

The Board wishes to supplement that when preparing the valuation of the Target Company, Vincorn Consulting and Appraisal Limited, (the “**Independent Valuer**”, being the independent valuer engaged by the Company, adopted the Asset-based Approach to evaluate the market value of 49% equity interest in the Target Company which amounted to approximately HK\$2,760,000 (the “**Valuation**”) as at 11 February 2026 (the “**Valuation Date**”).

Major assumptions adopted in the valuation

The Independent Valuer has adopted the following major inputs and assumptions:

1. The book value of stocks, account receivables and current liabilities reflect their market value;
2. There will be no material change in the existing political, taxation, legal, technological, fiscal or economic conditions which might adversely affect the business of the Target Company;
3. The conditions in which the Target Company is operated, and which are material to revenue and costs of the business of the Target Company will have no material change;
4. The information has been prepared on a reasonable basis after due and careful consideration by the Company;
5. The competent management, key personnel and technical staff will be maintained to support the ongoing operation and development of the Target Company;
6. All licenses and permits that is essential for the operation of the Target Company can be obtained and are renewable upon expiry; and
7. There are no hidden or unexpected conditions associated with the businesses valued that might adversely affect the reported value; and no changes in market conditions after the valuation date.

Methodology and approach adopted in the valuation

The Independent Valuer considered three generally accepted approaches to assess the equity interest of the Target Company, namely, the Market Approach, Asset-based Approach and Income Approach.

1. Market Approach values assets based on comparison with recent market transactions of selling similar assets. Market Approach values a business entity by comparison of the prices at which other similar business nature companies or interests changed hands in arm's length transactions. The underlying theory of this approach is that one would not pay more than one would have to pay for an equally desirable alternative.

2. The Asset-based Approach is based on the general concept that the earning power of a business entity is derived primarily from its existing assets. The assumption of this approach is that when each of the elements of working capital, tangible and intangible assets is individually valued, their sum represents the value of a business entity and equals to the value of its invested capital (equity and debt capital). In other words, the value of the business entity is represented by the money that has been made available to purchase the business assets needed. This money comes from investors who buy stocks of the business entity (equity) and investors who lend money to the business entity (debt). After collecting the total amounts of money from equity and debt and converted into various types of assets of the business entity for its operation, the sum of such assets equals the value of the business entity.
3. Income Approach values assets with reference to the capitalized value of income, cash flows or cost savings that could hypothetically be earned or achieved by a market participant owing the assets. The principle of this approach is that the value of the asset can be measured by the present worth of the economic benefits to be received over the asset life. This approach estimates the future economic benefits and discounts these benefits to their present value using an appropriate discount rate for all risks associated with realizing those benefits.

The Independent Valuer has considered but decided against the Market Approach, as there are no sufficiently similar assets or companies in the market for meaningful comparison purposes. Therefore, the Market Approach is not appropriate and has not been adopted.

The Independent Valuer has also considered the Income Approach but concluded that it is not optimal for valuing the 49% equity interest in the Target Company. This approach requires reliable financial forecasts and involves a significantly higher number of subjective assumptions that are difficult to justify or ascertain with reasonable certainty, particularly given the irregular and opportunistic nature of wine sales. In addition, the Target Company has a relatively short operating history despite its significant growth in net assets and revenue since incorporation, making it difficult to establish reliable historical trends or prepare credible long-term projections.

The Independent Valuer has considered the business nature of the Target Company, which principally engages in the collection and storage of premium eco-friendly and hard-to-source rare wines. Substantially all of the Target Company's asset value is derived from its inventory of wines, which are held primarily for their intrinsic market value, rarity, provenance and potential appreciation rather than for generating stable recurring operational cash flows through high-volume trading. The Asset-based Approach directly captures the market value of the wine inventory through market-corroborated data such as recent comparable sales.

Given the above, the Independent Valuer has selected the Asset-based Approach as the most appropriate method to determine the Market Value of the 49% equity interest in the Target Company.

The net asset value of the Target Company was HK\$6,259,813 as at the Valuation Date.

Key inputs and assumptions in the valuation

To appraise the market value of 49% equity interests in the Target Company, the Independent Valuer has adopted the Asset-based Approach to essentially measure what is the net asset value as at the valuation date and how much it would cost to replace those assets. Either one of the replacement value, liquidation value and adjusted net asset value method is used to estimate the market value of the business or its assets. In this valuation, adjusted net asset value method is adopted.

Also, the share of stock in a privately held company is usually worth less than an otherwise comparable share in a publicly held company. For purpose of the valuation of 49% of equity interest in the Target Company, a discount for lack of marketability of 10% is adopted.

Discount for Lack of Marketability (“DLOM”)

The concept of marketability deals with the liquidity of an ownership interest, that is how quickly and easily it can be converted to cash if the owner chooses to sell. The lack of marketability discount reflects the fact that there is no ready market for shares in privately held companies which are typically not readily marketable compared to similar interests in public companies. Therefore, a share of stock in a privately held company is usually worth less than an otherwise comparable share in a publicly held company.

In the valuation, Finnerty Put Option Model is adopted to determine discounts for lack of marketability. The put option value represents the DLOM percentage, and it is assumed that option trades are conducted on an organized and liquid exchange, providing for efficient trading.

The parameters adopted in the Finnerty Put Option Model are as follows:

Parameter	
Option life ¹	0.22 years
Volatility of the Company ²	100.6%

Notes:

1. The time required for the subject asset to be marketable is assumed to be 0.22 years (i.e. 12 trading weeks) which is referenced to the best estimate from the management of the Target Company (the “**Management**”).
2. Annualised share price volatilities are statistical measures of the dispersion of returns for a given security measured from the standard deviation between returns from that security. In this case, the weekly percentage returns of the Company are calculated, then the annualised share price volatilities are obtained by multiplying the standard deviation of the weekly returns by the square root of number of trading weeks in a year.

Based on the parameters for the Finnerty Put Option Model as set out in the table above, DLOM to be adopted in this valuation is calculated to be approximately 10%.

Using the Asset-based Approach, Market Value of the Target Company as at the Valuation Date is computed as below:

Assets/Liabilities	Book Value <i>(HKD)</i>	Adjustments <i>(HKD)</i>	Market Value <i>(HKD)</i>
Current Assets			
Stocks	6,340,840	–	6,340,840
Account Receivables	278,270	–	278,270
Current Liabilities			
Provision for Taxation	(18,457)	–	(18,457)
Amount due to the Director	<u>(340,840)</u>	<u>–</u>	<u>(340,840)</u>
Net Asset Value	6,259,813		6,259,813
Less: discount for lack of marketability (“DLOM”) (10%)			(625,981)
Market Value of 100% Equity Interest of the Target Company after DLOM			5,633,832
Market Value of 49% Equity Interest of the Target Company			<u>2,760,578</u>
Rounded to			<u><u>2,760,000</u></u>

Assessment of Assets and Liabilities

The Independent Valuer has made enquiries to the Management on the details of the nature, breakdown and respective supporting of the balance sheet items of the Target Company, gained an understanding of these balance sheet items necessary for them to appraise their respective market value and reviewed the respective supporting documents provided by the Management. Having considered the sources of the information in addition to the work performed by the Independent Valuer, including inspecting the documentations supporting the balance sheet items of the Target Company provided by the Management, the Independent Valuer has not identified any reasons and/or factors which would render the historical financial information of the Target Company used in the valuation report inappropriate as a basis to assess the appraised value and during the course of our work, the Independent Valuer has not come across any material discrepancies or matters which would affect their assumptions applied under the valuation. On this basis, the Independent Valuer is of the view that the respective book value of the balance sheet items as set out above fairly represent the Market Value.

Assets

Stocks

The stocks are comprised of alcohol wines with active trading over the market, the Independent Valuer has proceeded the valuation of stocks by seeking the market prices and/or quotes throughout locally and globally recognized e-commerce platforms, wine trading platforms & private cellars, including but not limited to: Jingdong (JD), wine-searcher, winepalace, HKTV Mall, carousell, etc. Per our valuation practice, it is determined that current market value fully supports its carrying amount, reflecting stable market-value coverage under current assumptions and no significant impairment indicators were identified based on our research and studies of wine industry & market conditions.

Accounts Receivables

Account Receivables mainly represent amounts due from customers for the wines business and related services. The Independent Valuer has inspected the breakdown and aging analysis of the trade receivables as at the Valuation Date. After considering the short-term nature of these receivables, the book value is deemed to have closely reflected its market value without any discount or premium to be applied.

Liabilities

Provision for Taxation

Provision for taxation represents the estimated tax liabilities payable to the relevant tax authorities as at the Valuation Date. The Independent Valuer has inspected the breakdown, rationales and supporting documents for the provision. Given that the provision is based on the taxable profit for the period and is expected to be settled within one year, its net book value is deemed to have closely reflected its market value without any discount or premium to be applied.

Amount due to the Director

Amount due to the Director represents the balance from the director to the Target Company as at the Valuation Date. The Independent Valuer has inspected the breakdown and confirmed with the Management that the amount is repayable on demand. Given its short-term and current nature, the net book value is deemed to have closely reflected its market value without any discount or premium to be applied.

The Board is satisfied that (i) the Independent Valuer has the necessary professional qualifications and relevant experience to perform the valuations of the Target Company; (ii) the scope of work carried out by the Independent Valuer is appropriate for the relevant assessment; and (iii) the valuation assumptions, approach and methodologies adopted by the Independent Valuer for the relevant assessments are fair and reasonable. As such, the Board considers that the Valuation is fair and reasonable, and hence reliable as a basis for determining the Consideration.

CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

The Board would like to clarify the changes in the shareholding structure of the Company in connection with the Acquisition. For illustrative purposes only, set out below is a summary of the shareholdings in the Company (i) as at the date of this announcement; and (ii) immediately after the allotment and issue of the number of the Consideration Shares (assuming that there is no other change in the share capital of the Company):

Shareholders	As at the date of this announcement		Immediately after the allotment and issue of the Consideration Shares	
Chan Tze Hong	6,092,343	19.58%	6,092,343	16.63%
TGG Holdings Limited	2,815,000	9.05%	2,815,000	7.68% ^(note)
The Vendor (or its designated nominee)	–	–	5,520,000	15.07% ^(note)
Other public Shareholders	<u>22,209,858</u>	<u>71.37%</u>	<u>22,209,858</u>	<u>60.62%</u>
Total	<u><u>31,117,201</u></u>	<u><u>100.00%</u></u>	<u><u>36,637,201</u></u>	<u><u>100.00%</u></u>

Note:

The Vendor is indirectly wholly-owned by TGG Holdings Limited. Therefore, immediately after the allotment and issue of the Consideration Shares, TGG Holdings Limited is deemed to be interested in an aggregate of 8,335,000 Shares, representing approximately 22.75% of the issued share capital of the Company.

INFORMATION OF THE PARTIES INVOLVED

The Group is principally engaged in money lending business, financial instruments and quoted shares investment, retail and wholesale business.

Set out below is a summary of the unaudited financial information on the Target Group prepared in accordance with the Hong Kong Generally Accepted Accounting Principles for the period from incorporation, i.e. 27 July 2023 to 31 March 2024, 1 April 2024 to 31 March 2025 and the period from 1 April 2025 to 11 February 2026:

	For period from 27 July 2023 to 31 March 2024 (HK\$)	From 1 April 2024 to 31 March 2025 (HK\$)	From 1 April 2025 to 11 February 2026 (HK\$)
Revenue	109,900	207,660	340,678
Profit before taxation	13,900	67,802	196,568
Profit after taxation	12,754	63,708	183,351
	As at 31 March 2024 (HK\$)	As at 31 March 2025 (HK\$)	As at 11 February 2026 (HK\$)
Total assets	<u>13,902</u>	<u>81,704</u>	<u>6,619,110</u>
Net assets	<u><u>12,756</u></u>	<u><u>76,464</u></u>	<u><u>6,259,813</u></u>

By order of the Board
Wisdomcome Group Holdings Limited
Andre Pierre Lajeunesse
Executive Director

Hong Kong, 27 April 2026

As at the date of this announcement, the Board comprises Mr. Law Ka Kei, Ms. Mo Ka Yan, Mr. Andre Pierre Lajeunesse and Mr. Tsui Ka Kin, Kevin as executive Directors; Ms. Ho Sau Ping, Pia and Mr. Ho Tak Yin as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the date of its publication and on the website of the Company at www.ecrepay.com