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萬城控股有限公司
MILLION CITIES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2892)

LAPSE OF MAJOR AND CONNECTED TRANSACTION

References are made to (i) the announcements (the “**Announcements**”) of Million Cities Holdings Limited (the “**Company**”) dated 28 June 2024 and 31 December 2024; and (ii) the circular (the “**Circular**”) dated 30 July 2024 in connection with the major and connected transaction in relation to the deemed disposal through the Subscription. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

As disclosed in the announcement of the Company dated 31 December 2024, the Company (as warrantor), Fortune Speed (as subscriber) and the Target Company agreed in writing to extend the Long Stop Date to 28 June 2025 (or such later date as the Company, Fortune Speed and the Target Company may agree in writing).

As the parties could not reach an agreement on the treatment of the outstanding account balances between the Group and the Target Group, the parties did not agree on any further extension of the Long Stop Date, and the Subscription has lapsed.

The Directors consider that the lapse of the Subscription will not have any material adverse impact on the existing business, operation and financial position of the Group.

By Order of the Board
Million Cities Holdings Limited
Wong Ting Chung
Chairman & executive Director

Hong Kong, 30 June 2025

As at the date of this announcement, the chairman and executive Director is Mr. Wong Ting Chung; the other executive Directors are Mr. Lau Ka Keung and Mr. Li Wa Tat, Benedict; the non-executive Director is Ms. Wong Wai Ling; and the independent non-executive Directors are Mr. Ip Shu Kwan, Stephen, Mr. Li Yinquan and Ms. Man Wing Yee, Ginny.