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中達集團控股有限公司

CENTRAL WEALTH GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

SUPPLEMENTAL ANNOUNCEMENT

**MAJOR TRANSACTION:
ACQUISITION OF 51% EQUITY INTERESTS IN A COMPANY
AND
ACQUISITION OF 100% EQUITY INTERESTS IN A COMPANY**

Reference is made to (1) the announcement of the Company (the “**Announcement A**”) dated 31 December 2024 in relation to the acquisition of 51% issued share capital of Bright Joy Investment Limited (“**Bright Joy**”); and (2) the announcement of the Company (the “**Announcement B**”, together with the Announcement A as the “**Announcements**”) dated 31 December 2024 in relation to the acquisition of 100% issued share capital of Chinese Top Asset Management Holdings Limited (“**Chinese Top**”, together with Bright Joy as the “**Target Companies**”). Unless the context requires otherwise, capitalized terms used herein shall bear the same meanings as defined in the Announcements.

Set out below are the listed and unlisted securities held by Bright Joy:

Name of the company of the underlying securities	Stock Code	Interest held by the Target Company	Principal business	Place of Listing	Carrying Value as at 30 November 2024 HK\$'000
Global IBO Group Limited ("GIBO") (Note)	N/A (Note)	4%	Artificial Intelligence	N/A	271,403
Weimob Inc.	2013	≤0.01%	Cloud Technology	Hong Kong	46
Meituan Dianping	3690	≤0.01%	Cloud Technology	Hong Kong	101
Alibaba Group Holding Limited	9988	≤0.01%	Cloud Technology	Hong Kong	100

Note: It is understood that GIBO, an integrated AI-generated content animation streaming platform in Asia, entered into a definitive Business Combination Agreement for a de-SPAC transaction with a publicly traded Special Purpose Acquisition Company (SPAC) listed on Nasdaq. The closing of de-SPAC transaction has took place in May 2025 and the combined company under the name GIBO Holdings Limited has commenced trading on Nasdaq (Nasdaq: GIBO).

Set out below is the listed and unlisted securities held by Chinese Top:

Name of the company of the underlying securities	Stock Code	Interest held by the Target Company	Principal business	Place of Listing	Carrying Value as at 30 November 2024 HK\$'000
GIBO (Note)	N/A (Note)	0.8%	Artificial Intelligence	N/A	102,356
Destiny Tech 100 Inc.	DXYZ	≤0.01%	Technology index	US (NYSE)	128
Meta Platforms, Inc.	META	≤0.01%	Social media	US (Nasdaq)	1,792
Nvidia Corporation	NVDA	≤0.01%	Semiconductors	US (Nasdaq)	1,941
Tesla, Inc.	TSLA	≤0.01%	Automotive	US (Nasdaq)	1,669

Note: It is understood that GIBO, an integrated AI-generated content animation streaming platform in Asia, entered into a definitive Business Combination Agreement for a de-SPAC transaction with a publicly traded Special Purpose Acquisition Company (SPAC) listed on Nasdaq. The closing of de-SPAC transaction has took place in May 2025 and the combined company under the name GIBO Holdings Limited has commenced trading on Nasdaq (Nasdaq: GIBO).

In relation to the listed securities held by the Target Companies, the carrying values are determined based on the market price of relevant listed securities on the relevant date. In relation to the unlisted security, the carrying value is based on the acquisition costs of the relevant Target Company, which the relevant Target Company considers to be the relevant fair value under the relevant accounting standards. The acquisition cost represents the price which would be paid by the relevant Target Company in the market, which complies with the relevant accounting standards on the definition of fair value. Moreover, it is understood that a valuation based on income approach and market approach was conducted for the de-SPAC transaction and the appraised value shown in that report was higher than the carrying value as shown in the books of the Target Companies. For the avoidance of doubt, that valuation report for the de-SPAC transaction was not prepared by the Group and also contains a number of assumptions. Although the Company considers the appraised value shown in that independent valuation report is reasonable for the de-SPAC transaction, the Company adopts consistent accounting approach as explained below.

After completion of the Acquisitions, the Group classifies the underlying securities investment as investments in its book. For investments in listed securities, the value on the book would be based on the market price. For investments in unlisted securities, the values on the book would be based on the acquisition costs or the fair values assessed by the independent external valuer engaged by the Group, whichever is higher.

Given that (1) the consideration paid by the Group is less than 51% of the relevant net assets value of Bright Joy and less than 100% of the relevant net assets value of Chinese Top; (2) the listed securities held by the Target Companies are reputable leading companies in the relevant segment; and (3) the appraised value as shown in the valuation for the unlisted security for the de-SPAC transaction exceeds the carrying value, the Company considers there would be potentials for gains in the future.

LISTING RULES IMPLICATIONS

Although the acquisitions of equity interests in Bright Joy and Chinese Top were on separate negotiations and separate sale and purchase agreements with different independent Vendors, under Rule 14.22 of the Listing Rules, the Stock Exchange may require listed issuers to aggregate a series of transactions and treat them as if they were one transaction if they are all completed within a 12 month period or are otherwise related.

Through the acquisitions of equity interests in Bright Joy and Chinese Top (the “**Acquisitions**”), the Group has acquired interests in GIBO. Completion of the acquisition of equity interests in Bright Joy has been taken place on 26 February 2025 and completion of the acquisition of Chinese Top has been taken place on 25 February 2025. Based on the carrying values of GIBO, by aggregating the acquisitions, the relevant percentage ratios will exceed 25% but below 100% and the Acquisitions will constitute a major transaction on the part of the Company under Chapter 14 of the Listing Rules and are subject to the announcement and the Shareholders’ approval requirements under Chapter 14 of the Listing Rules.

Due to the misunderstanding the acquisitions of equity interests in Bright Joy and Chinese Top were on separate negotiations and separate sale and purchase agreements with different independent Vendors and different target companies, the Company did not aggregate the Acquisitions, and accordingly the Company did not seek the Shareholders’ approval in respect of the Acquisitions for major transaction under Chapter 14 of the Listing Rules. As disclosed in this announcement, the Company will seek Shareholders’ ratification at the forthcoming SGM to ratify the Acquisitions.

In order to prevent the occurrence of similar incident in future, the Company has taken and will take the following remedial actions:

- (i) the Company had reviewed transactions conducted and checked whether it is necessary for the Company to comply with any requirements under Chapters 14 and/or 14A of the Listing Rules. Save as disclosed in this announcement, the Company did not discover other transaction which would be required to comply with the requirements under Chapters 14 and/or 14A of the Listing Rules;
- (ii) the Company will seek Shareholders’ ratification at the forthcoming SGM to ratify the Acquisitions and the transactions contemplated thereunder;

- (iii) the Company will conduct annual review on its legal and regulatory compliance procedures and controls. The review will cover the relevant internal controls as well as any non-compliance with the relevant applicable laws and regulations; for transactions outside the ordinary business scope of the Group, the Company will seek professional advices prior to the entering into relevant agreements. Depending on the types of transactions, such professional advice shall cover, among others, the applicability of Chapters 14 of the Listing Rules; and
- (iv) relevant internal and external trainings had been provided to the relevant personnel(s) of the Group in relation to the requirements under Chapters 13, 14 and 14A of the Listing Rules to get themselves familiar with the requirements under the Listing Rules. Relevant trainings had been provided to all relevant personnels responsible for identifying, approving and reporting potential notifiable transactions with an emphasis on the importance of considering the underlying assets. Both the company secretary and the relevant accounting staff of the Group had attended the external training and relevant training materials have been reviewed by the Board.

A special general meeting (the “SGM”) will be convened and held for the Shareholders to ratify the Acquisitions and the transactions contemplated thereunder. To the best knowledge, information and belief of the Directors and having made reasonable enquiries, no Shareholder is involved in or interested in the Acquisitions and the transactions contemplated thereunder which requires him/her/it to abstain from voting on the proposed resolution(s) to ratify the Acquisitions and the transactions contemplated thereunder at the SGM.

A circular containing, among others, (1) details of the Acquisitions and the transactions contemplated thereunder; and (2) a notice of the SGM will be despatched to the Shareholders on or before 30 September 2025 so as to allow sufficient time for the preparation of the relevant information for inclusion in the circular.

By order of the Board
Central Wealth Group Holdings Limited
Chen Xiaodong
Executive Director

Hong Kong, 13 May 2025

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors

Mr. Chen Xiaodong (*Vice Chairman and
Chief Executive Officer*)
Mr. Yu Qingrui
Mr. Wang Jinsong

Independent non-executive Directors

Mr. Chan Ngai Fan
Mr. Wu Ming
Ms. Li Meifeng