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MANWAH

MAN AH HOLDINGS LIMITED
敏華控股有限 司

(Incorporated in Bermuda with limited liability)

(S C : 01999)

ANNOUNCEMENT
PROPOSED QUOTATION OF RMT ON NEEQ

This announcement is made by the board of directors (the "**B0 ard**") of Man Wah Holdings Limited (the "**C0 mpany**" and together with its subsidiaries, the "**Gr0 up**") pursuant to Practice Note 15 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rul s**").

PROPOSED QUOTATION ON NEEQ

Reference is made to the announcement of the Company dated 13 June 2022 in relation to the possible spin-off of Remacro Technology Co., Ltd.* (銳邁科技 份有限公司) ("**RMT**"), an indirect non-wholly-owned subsidiary of the Company.

The Board is pleased to announce that, on 30 October 2025, RMT submitted an application to the National Equities Exchange and Quotations Co., Ltd. (全國中小企業 份轉讓系統有限責任公司 ("**NEEQ C0 ., Ltd.**")), the operator of the National Equities Exchange and Quotations (the "**NEEQ**"), for a separate quotation of RMT on NEEQ (the "**NEEQ Qu0 tati0 n**"). The application was accepted by NEEQ Co., Ltd. on 31 October 2025.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, the Company indirectly holds 82.76% equity interest in RMT. As the NEEQ Quotation will not involve any issuance of new shares of RMT or sale of shares in RMT by the Company, it will not constitute a transaction under Chapter 14 of the Listing Rules.

Pursuant to Practice Note 15 to the Listing Rules, the Company has submitted an application to The Stock Exchange of Hong Kong Limited (the "**St0 ck Exchang**") in respect of the proposed spin-off of RMT by way of the NEEQ Quotation. As at the date of this announcement, the application is pending approval.

INFORMATION ON THE GROUP AND RMT

The Group is principally engaged in the manufacture and trading of sofa, ancillary products and chairs and other products.

RMT is a subsidiary of the Company which is principally engaged in the design, manufacturing and sale of high-quality multifunctional smart furniture components including recliner mechanisms, smart iron frames, motors, and other furniture hardware.

REASONS FOR AND BENEFITS OF THE NEEQ QUOTATION

The Directors consider the NEEQ Quotation to be in the interests of the Company and its shareholders as it is expected to deliver the following benefits:

(i) RMT will remain a subsidiary of the Company following the NEEQ Quotation, so the Company will continue to capture future growth and valuation upside through consolidation of RMT's financial results;

(ii) the NEEQ Quotation will allow the respective management teams to focus more effectively on their core businesses, enhancing strategic execution and responsiveness;

(iii) the NEEQ Quotation will raise the market profile of both RMT and the Company and strengthen brand recognition; and

(iv) the NEEQ Quotation will facilitate the establishment of separate fund-raising platforms for the Company and RMT, facilitating capital access to support the growth and expansion of their respective businesses.

GENERAL

The NEEQ Quotation remains subject to, among others, approvals from the Stock Exchange and NEEQ Co., Ltd. As at the date of this announcement, no final decision has been made as to whether or when to proceed with the NEEQ Quotation.

The Company will keep shareholders and potential investors informed of any material developments in relation to the NEEQ Quotation in accordance with the Listing Rules.

Shareholders and potential investors should note that there is no assurance that the NEEQ Quotation will proceed or as to its timing. As the NEEQ Quotation may or may not proceed, shareholders and potential 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
Ca a

Hong Kong, 31 October 2025

A a a c , x c D c a M . W Ma L , M . H Wa H , M . A a Ma , M . Da Q a a a M . W Y Y ; a - x c D c a M . C a S Y , Dd , M . D Y a , M . Ya S S a M . La Y S , D a .

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