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**Wealth Builder Holdings Limited**

*(Incorporated in the British Virgin Islands  
with limited liability)*



**Legend Upstar Holdings Limited**

**駿 聯 控 股 有 限 公 司**

*(Incorporated in the Cayman Islands with  
limited liability)*

**(Stock Code: 459)**

**JOINT ANNOUNCEMENT**

**RESULTS OF THE COURT MEETING AND THE EGM  
AND  
PROPOSED WITHDRAWAL OF LISTING**

**Financial Adviser to the Offeror**



**Independent Financial Adviser to the Independent Board Committee**



**SOMERLEY CAPITAL LIMITED**

**RESULTS OF THE COURT MEETING AND THE EGM**

At the Court Meeting held on Friday, 20 February 2026, the resolution to approve the Scheme was approved by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting.

At the EGM held on the same day, (a) the special resolution to approve and give effect to any reduction of the issued share capital of the Company as a result of cancelling and extinguishing the Scheme Shares; and (b) the ordinary resolution to increase the number of issued Shares in the issued share capital of the Company to the number prior to the cancellation and extinguishment of the Scheme Shares and the application of the credit arising in the Company's books of accounts as a result of the aforesaid reduction of share capital to pay up in full at par such number of new Shares as is equal to the number of Scheme Shares cancelled and extinguished as a result of the Scheme, credited as fully paid, for allotment and issuance to the Offeror, were approved by the Shareholders present and voting either in person or by proxy at the EGM.

## **PROPOSED WITHDRAWAL OF LISTING OF THE SHARES**

Subject to the Scheme becoming effective, the withdrawal of the listing of the Shares on the Stock Exchange is expected to take place with effect from 4:00 p.m. on Tuesday, 24 March 2026.

## **INTRODUCTION**

Reference is made to the composite scheme document jointly issued by Wealth Builder Holdings Limited (the “**Offeror**”) and Legend Upstar Holdings Limited (the “**Company**”) dated 28 January 2026 (the “**Scheme Document**”) in relation to, among other things, (i) the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act of the Cayman Islands; and (ii) the proposed withdrawal of listing of the Company. Capitalised terms used herein shall have the same meanings as defined in the Scheme Document unless otherwise defined herein.

## **RESULTS OF THE COURT MEETING**

The Court Meeting was convened and held at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Friday, 20 February 2026 at 11:00 a.m. (Hong Kong time). Mr. Li Wai Keung, an independent non-executive Director, acted as the chairman of the Court Meeting.

For the purposes of section 86 of the Companies Act, the approval (by way of poll) required to be obtained at the Court Meeting in respect of the Scheme was the approval by the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders present and voting, either in person or by proxy, at the Court Meeting.

For the purposes of Rule 2.10 of the Takeovers Code, the approvals required to be obtained at the Court Meeting in respect of the Scheme were as follows:

- (i) the approval of the Scheme (by way of poll) by the Disinterested Scheme Shareholders holding at least 75% of the votes attaching to the Scheme Shares held by the Disinterested Scheme Shareholders that are voted either in person or by proxy at the Court Meeting; and
- (ii) the number of votes cast by the Disinterested Scheme Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting is not more than 10% of the votes attaching to all Scheme Shares held by all the Disinterested Scheme Shareholders.

The poll results in respect of the resolution to approve the Scheme at the Court Meeting were as follows:

<b>Court Meeting</b>	<b>Votes cast in person or by proxy (approximate %) (Notes 1, 2)</b>		
	<b>Total number</b>	<b>For the Scheme</b>	<b>Against the Scheme</b>
Number of Shares held by the Scheme Shareholders who were present and voted in person or by proxy	83,582,182 (100%)	75,406,863 (90.22%)	8,175,319 (9.78%)
Number of Shares held by the Disinterested Scheme Shareholders who were present and voted in person or by proxy	83,582,182 (100%)	75,406,863 (90.22%)	8,175,319 (9.78%)
Approximate percentage of the number of Shares voted by the Disinterested Scheme Shareholders who attended and voted in person or by proxy against the Scheme (being 8,175,319 Shares) over the number of votes attaching to all Shares held by all the Disinterested Scheme Shareholders (being 672,729,180 Shares)			1.22%

*Notes:*

1. The full text of the resolution is set out in the notice of Court Meeting, which is included in the Scheme Document despatched to the Shareholders.
2. The percentage figures are rounded to two decimal places.

Accordingly, the resolution proposed at the Court Meeting to approve the Scheme was duly passed in accordance with the requirements of both Section 86 of the Companies Act and Rule 2.10 of the Takeovers Code.

As at the date of the Court Meeting:

- (1) the total number of Shares in issue was 1,805,282,608 Shares;
- (2) there were no treasury shares held by the Company (including any treasury shares held or deposited with CCASS that should be excluded from the total number of issued Shares for the purpose of the Court Meeting), and no Shares repurchased by the Company which were pending cancellation;
- (3) the total number of Scheme Shares was 672,729,180 Shares, representing approximately 37.26% of the issued Shares;
- (4) the total number of Shares entitled to be voted at the Court Meeting in respect of the Scheme for the purposes of section 86 of the Companies Act was 672,729,180 Shares, representing approximately 37.26% of the issued Shares; and

(5) the total number of Scheme Shares held by the Disinterested Scheme Shareholders entitled to vote at the Court Meeting in respect of the Scheme for the purposes of Rule 2.10 of the Takeovers Code was 672,729,180 Shares, representing approximately 37.26% of the issued Shares.

As at the date of the Court Meeting, (i) the Offeror (which is beneficially owned by Mr. Freddie Wong) owned, controlled or had direction over 1,132,553,428 Shares, representing approximately 62.74% of the issued Shares; and (ii) the Offeror Concert Parties do not hold any Shares.

As disclosed in the Scheme Document, the Shares held by the Offeror which are beneficially owned by Mr. Freddie Wong, do not form part of the Scheme Shares. The Offeror did not vote on the Scheme at the Court Meeting.

Save as disclosed above, none of the Scheme Shareholders were required to abstain from voting at the Court Meeting in accordance with the Takeovers Code, nor did any person state any intention in the Scheme Document to vote against or to abstain from voting in respect of the Scheme at the Court Meeting. There were no Shares entitling the holders thereof to attend where such holders were required to abstain from voting in favour of the Scheme pursuant to Rule 13.40 of the Listing Rules, and no Shareholders were required under the Listing Rules to abstain from voting in respect of the Scheme at the Court Meeting.

All Directors (except Mr. Sha Pau, Eric) attended the Court Meeting in person.

Tricor Investor Services Limited, being the Company's branch share registrar in Hong Kong, acted as the scrutineer for the vote-taking at the Court Meeting.

## **RESULTS OF THE EGM**

The EGM was convened and held at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Friday, 20 February 2026, after the conclusion of the Court Meeting. Mr. Li Wai Keung, an independent non-executive Director, acted as the chairman of the EGM.

The poll results in respect of the special resolution and the ordinary resolution proposed at the EGM were as follows:

Special Resolution		Number of votes cast (approximate %) (Note)		
		Total	For	Against
1.	<p><b>“THAT:</b></p> <p>(A) Pursuant to a scheme of arrangement between the Company and the Scheme Shareholders (as defined in the Scheme Document) (the <b>“Scheme”</b>) as set out in the composite scheme document dated 28 January 2026 (the <b>“Scheme Document”</b>) in printed form, which has been produced to this meeting and for the purposes of identification signed by the chairperson of this meeting, or in such other form and on such terms and conditions as may be approved or imposed by the Grand Court of the Cayman Islands, on the Effective Date (as defined in the Scheme), the issued shares in the issued share capital of the Company shall be reduced by the cancellation and extinguishment of the Scheme Shares (as defined in the Scheme) be and is hereby approved; and</p> <p>(B) any one of the directors of the Company be and is hereby authorised to do all acts and things considered by him/her to be necessary or desirable in connection with the implementation of the Scheme and the reduction of the number of issued shares in the issued share capital of the Company pursuant to the Scheme, including (without limitation) giving consent to any modification of, or addition to, the Scheme or the reduction of the number of issued shares in the issued share capital of the Company which the Grand Court of the Cayman Islands may see fit to impose.”</p>	<p>1,222,861,804 (100%)</p>	<p>1,215,158,622 (99.37%)</p>	<p>7,703,182 (0.63%)</p>

Ordinary Resolution		Number of votes cast (approximate %) (Note)		
		Total	For	Against
2.	<p><b>“THAT:</b></p> <p>(A) subject to and forthwith upon such reduction of share capital referred to in resolution no. 1 taking effect, the number of issued shares in the issued share capital of the Company be restored to its former amount immediately prior to the cancellation and extinguishment of the Scheme Shares by allotting and issuing to the Offeror (as defined in the Scheme), credited as fully paid at par, the same number of shares of a nominal or par value of HK\$0.1 each in the share capital of the Company as is equal to the number of Scheme Shares cancelled and extinguished;</p> <p>(B) the credit arising in the books of account of the Company consequent upon the reduction of its issued share capital resulting from the cancellation and extinguishment of the Scheme Shares referred to in resolution no. 1 shall be applied by the Company in paying up in full at par the new Shares allotted and issued to the Offeror pursuant to resolution no. 2(A) above, and any one of the directors of the Company be and is hereby authorised to allot and issue the same accordingly;</p> <p>(C) any one of the directors of the Company be and is hereby authorised to do all such acts and things considered by him/her to be necessary or desirable in connection with the implementation of the Scheme and the restoration of capital pursuant to the Scheme, including (without limitation) the giving of consent to any modification of or addition to, the Scheme or the restoration of capital, which the Grand Court of the Cayman Islands may see fit to impose; and</p> <p>(D) any one of the directors of the Company be and is hereby authorised to apply to The Stock Exchange of Hong Kong Limited for the withdrawal of the listing of the Shares.”</p>	1,222,861,804 (100%)	1,215,158,622 (99.37%)	7,703,182 (0.63%)

Note: The percentage figures are rounded to two decimal places.

Accordingly,

- (a) the special resolution to approve and give effect to any reduction of the issued share capital of the Company as a result of cancelling and extinguishing the Scheme Shares, was duly approved by a majority of at least 75% of the votes cast by the Shareholders present and voting in person or by proxy at the EGM; and
- (b) the ordinary resolution to increase the number of issued Shares in the issued share capital of the Company to the number prior to the cancellation and extinguishment of the Scheme Shares and the application of the credit arising in the Company's books of accounts as a result of the aforesaid reduction of share capital to pay up in full at par such number of new Shares as is equal to the number of Scheme Shares cancelled and extinguished as a result of the Scheme, credited as fully paid, for allotment and issuance to the Offeror, was duly approved by a simple majority of the votes cast by the Shareholders present and voting in person or by proxy at the EGM.

As at the date of the EGM, (1) the total number of Shares in issue was 1,805,282,608 Shares; and (2) there were no treasury shares held by the Company (including any treasury shares held or deposited with CCASS that should be excluded from the total number of issued Shares for the purpose of the EGM), and no Shares repurchased by the Company which were pending cancellation.

All Shareholders whose names appear in the register of members of the Company as at the Meeting Record Date were entitled to vote, in person or by proxy, on the resolutions proposed at the EGM. The total number of Shares entitling the Shareholders to attend and vote on the resolutions at the EGM was 1,805,282,608 Shares.

There were no Shares entitling the holders thereof to attend where such holders were required to abstain from voting in favour of the special resolution or the ordinary resolution at the EGM pursuant to Rule 13.40 of the Listing Rules, and no Shareholder was required under the Takeovers Code or the Listing Rules to abstain from voting on the special resolution or the ordinary resolution at the EGM nor did any person state any intention in the Scheme Document to vote against or to abstain from voting on the special resolution or the ordinary resolution at the EGM.

All Directors (except Mr. Sha Pau, Eric) attended the EGM in person.

Tricor Investor Services Limited, being the Hong Kong Branch Share Registrar, acted as the scrutineer for the vote-taking at the EGM.

## **CURRENT STATUS OF THE CONDITIONS OF THE PROPOSAL**

As at the date of this joint announcement, (i) Conditions (a), (b) and (c) have been fulfilled; and (ii) Conditions (f), (g), (h), (i) and (j) have been fulfilled (but subject to their ongoing fulfillment). In this regard, the Proposal remains, and the Scheme will become effective and binding on the Company and all Scheme Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions (d) and (e) as set out in the section headed “5. *Conditions of the Proposal and the Scheme*” in the Explanatory Memorandum in Part VI of the Scheme Document. Subject to such Conditions being fulfilled or waived (as applicable), the Scheme is expected to become effective on Friday, 20 March 2026 (Cayman Islands time). As at the date of this joint announcement, the Offeror and the Company are not aware of any facts or circumstances which would lead to the Conditions not being fulfilled.

## **CLOSURE OF REGISTER OF MEMBERS FOR SCHEME ENTITLEMENT**

The Register will be closed from Wednesday, 11 March 2026 onwards in order to determine entitlements under the Scheme. In order to qualify for entitlements under the Scheme, Scheme Shareholders should ensure that the transfer documents are lodged with the Hong Kong Branch Share Registrar before 4:30 p.m. on Tuesday, 10 March 2026 for registration of Shares in their own name. The registered office of the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, is at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

## **EXPECTED LAST DAY FOR TRADING IN THE SHARES ON THE STOCK EXCHANGE**

The expected last day for trading in the Shares on the Stock Exchange is Friday, 27 February 2026.

## **PROPOSED WITHDRAWAL OF LISTING OF THE SHARES**

Subject to the Scheme becoming effective, the withdrawal of the listing of the Shares on the Stock Exchange is expected to take place with effect from 4:00 p.m. on Tuesday, 24 March 2026.

## EXPECTED TIMETABLE

The expected timetable set out below is indicative only and is subject to change. Further announcement(s) will be made if there is any change to the following expected timetable. Unless otherwise specified, all references to times and dates are references to Hong Kong times and dates.

### Hong Kong date and time (unless otherwise specified)

Expected last day for trading in the Shares on the Stock Exchange .....	Friday, 27 February 2026
Latest time for lodging transfers of Shares in order to qualify for entitlements under the Scheme .....	4:30 p.m. on Tuesday, 10 March 2026
Closure of the Register for determining the entitlements under the Scheme ( <i>Note 1</i> ) .....	from Wednesday, 11 March 2026 onwards
Court Hearing .....	Friday, 13 March 2026 (Cayman Islands time)
Announcement of the (1) results of the Court Hearing, (2) the expected Effective Date and (3) the expected date of withdrawal of the listing of the Shares on the Stock Exchange .....	no later than 8:30 a.m. Monday, 16 March 2026
Scheme Record Date .....	Friday, 20 March 2026
Effective Date ( <i>Note 2</i> ) .....	Friday, 20 March 2026 (Cayman Islands time)
Announcement of (1) the Effective Date and (2) the expected date of withdrawal of the listing of the Shares on the Stock Exchange .....	no later than 8:30 a.m. on Monday, 23 March 2026
Withdrawal of the listing of the Shares on the Stock Exchange becomes effective ( <i>Note 3</i> ) .....	4:00 p.m. on Tuesday, 24 March 2026
Latest date to despatch cheques for payment of the Cancellation Price to the Scheme Shareholders ( <i>Notes 4, 5</i> ) .....	on or before Tuesday, 31 March 2026

#### Notes:

1. The Register will be closed during such period for the purposes of determining the Scheme Shareholders who are qualified for entitlements under the Scheme.

2. *The Scheme will become effective upon all the Conditions set out in the paragraph headed “5. Conditions of the Proposal and the Scheme” in the Explanatory Memorandum in Part VI of the Scheme Document having been fulfilled or waived (as applicable).*
3. *If the Scheme becomes effective on Friday, 20 March 2026 (Cayman Islands time), it is expected that the listing of the Shares on the Stock Exchange will be withdrawn at 4:00 p.m. on Tuesday, 24 March 2026.*
4. *Cheques for payment of the Cancellation Price to the Scheme Shareholders whose names appear on the Register as at the Scheme Record Date will be despatched as soon as possible but in any event no later than seven (7) Business Days after the Effective Date by ordinary post in postage pre-paid envelopes addressed to the person(s) entitled thereto at their respective registered addresses or, in the case of joint holders, to the registered address of that joint holder whose name then stands first in the Register in respect of the joint holding. For Beneficial Owners that hold Scheme Shares through a nominee (other than HKSCC Nominees), cheques issued in the name of the nominee will be sent by post in pre-paid envelopes addressed to the nominee.*

*All such cheques will be posted at the risk of the persons entitled thereto and none of the Offeror, the Offeror Concert Parties, the Company, Odysseus Capital, Somerley Capital and the Hong Kong Branch Share Registrar and their respective beneficial owners, directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal shall be responsible for any loss or delay in transmission.*

5. *In respect of the deadline to despatch cheques for payment of the Cancellation Price under Rule 20.1 of the Takeovers Code:*

- (i) *if any severe weather condition\* is in force at any time before 12:00 noon but no longer in force at or after 12:00 noon on that Business Day, such date will remain on the same Business Day; or*
- (ii) *if any severe weather condition\* is in force at any time at or after 12:00 noon on that Business Day, such date will be postponed to the next Business Day which does not have any of those warnings in force at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.*

*\* “severe weather” refers to the scenario where a tropical cyclone warning signal number 8 or above is hoisted, a black rainstorm warning and/or the “Extreme Conditions” warning as announced by the Hong Kong Government is/are in force in Hong Kong.*

## **GENERAL**

As at 9 December 2025 (being the commencement date of the Offer Period) and as at the date of this joint announcement, (i) the Offeror (which is beneficially owned by Mr. Freddie Wong) owned, controlled or had direction over 1,132,553,428 Shares, representing approximately 62.74% of the issued Shares; and (ii) the Offeror Concert Parties do not hold any Shares.

Save for the new Shares to be issued to the Offeror under the Scheme, neither the Offeror nor any of the Offeror Concert Parties had acquired or agreed to acquire any Shares or any convertible securities, warrants, options or derivatives in respect of the Shares since 9 December 2025 and up to the date of this joint announcement.

As at the date of this joint announcement, neither the Offeror nor any of the Offeror Concert Parties have borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company.

**WARNING: SHAREHOLDERS AND POTENTIAL INVESTORS SHOULD BE AWARE THAT THE IMPLEMENTATION OF THE PROPOSAL AND THE SCHEME ARE SUBJECT TO THE CONDITIONS BEING FULFILLED OR WAIVED, AS APPLICABLE, AND THEREFORE THE PROPOSAL MAY OR MAY NOT BE IMPLEMENTED, AND THE SCHEME MAY OR MAY NOT BECOME EFFECTIVE. SHAREHOLDERS AND POTENTIAL INVESTORS SHOULD THEREFORE EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY. PERSONS WHO ARE IN DOUBT AS TO THE ACTION SHOULD CONSULT A LICENSED SECURITIES DEALER OR REGISTERED INSTITUTION IN SECURITIES, STOCKBROKER, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS AND OBTAIN INDEPENDENT ADVICE.**

By order of the board of  
**Wealth Builder Holdings Limited**  
**WONG Kin Yip, Freddie**  
*Director*

By order of the Board  
**Legend Upstar Holdings Limited**  
**MUI Ngar May, Joel**  
*Company Secretary*

Hong Kong, 20 February 2026

*As at the date of this joint announcement, the Board comprises six Directors, of which three are Executive Directors, namely Mr. WONG Kin Yip, Freddie, Ms. WONG Ching Yi, Angela and Mr. WONG Alexander Yiu Ming; and three are Independent Non-Executive Directors, namely Mr. SHA Pau, Eric, Mr. WONG Chung Kwong and Mr. LI Wai Keung.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the directors of the Offeror in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the directors of the Offeror are Mr. WONG Kin Yip, Freddie, Ms. TANG Mei Lai, Metty and Ms. WONG Ching Yi, Angela.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*