VSING Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8292)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE – MEMORANDUM OF UNDERSTANDING

This announcement is made by VSING Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") on a voluntary basis to provide its shareholders and potential investors with the latest business development of the Group.

MEMORANDUM OF UNDERSTANDING

The board of directors is pleased to announce that, on 9 July 2026, the Group entered into a memorandum of understanding with an independent third party (the "**Seller**") pursuant to which the Group intends to acquire and the Seller intends to dispose of all or part of the equity interests in Golfzon Hong Kong (the "**Proposed Acquisition**"). Both parties will actively advance negotiations and expect to enter into definitive agreements and complete the Proposed Acquisition within three months.

INFORMATION ON GOLFZON HONG KONG

Golfzon Hong Kong is the largest and most technologically advanced operator of indoor golf venues in Hong Kong. It delivers highly realistic indoor golf sports and entertainment experiences to the general public as well as golf enthusiasts. Golfzon commands exceptionally high brand recognition, a well-established business model and extensive network coverage across the local market.

The target company operates 5 directly-managed stores (flagship stores under direct operation) and over 60 franchise stores in Hong Kong, achieving comprehensive and large-scale market penetration. Meanwhile, it has successfully accumulated over 5,000 high-end members. These members possess strong spending power and high loyalty, providing a stable and sustainable source of revenue.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MEMORANDUM OF UNDERSTANDING

The board of directors believes that the Proposed Acquisition is in the interests of the Company and its shareholders as a whole, and will broaden the Group's revenue streams and customer base. It will also leverage VSING's existing tech-entertainment ecosystem to create a more compelling "technology + sports + social" brand-new entertainment experience.

The memorandum of understanding only represents an agreement between both parties on a framework of intention and does not constitute any legally binding obligation or undertaking. Particulars of the transaction and the respective rights and obligations are subject to further negotiation between the parties and the entering of a definitive agreement. The Proposed Acquisition set out in this announcement and the particulars are uncertain. The Company will make further announcements in accordance with the relevant requirements of the GEM Listing Rules as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in shares of the Company and should have full consideration of the relevant risks.

By order of the Board
VSING Limited
NGU Sing King
Chairman

Hong Kong, 9 July 2026

As at the date of this announcement, the executive Directors are Mr. NGU Sing King (Chairman), Mr. LAI Kwok Hei and Mr. CHAN Kin Ho Philip; and the independent non-executive Directors are Ms. WONG Hoi Yan Audrey and Mr. CHAN Ho Choi Henry.

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 Stock Exchange website at http://www.hkexnews.hk for a minimum period of seven days from the date of its publication and on the Company's website at http://www.worldgate.com.hk.