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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker, a licensed securities dealer or other registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in MECOM Power and Construction Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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MECOM POWER AND CONSTRUCTION LIMITED

澳能建設控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1183)

**PROPOSED GENERAL MANDATES TO ISSUE AND
TO BUY BACK SHARES;
RE-ELECTION OF DIRECTORS;
CHANGE OF AUDITORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “**Annual General Meeting**”) to be held at Level 6, Infinitus Plaza, 199 Des Voeux Road Central, Sheung Wan, Hong Kong on Thursday, 28 May 2026 at 3:00 p.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.mecommacau.com).

If you intend to appoint proxy(ies) to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish.

23 April 2026

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Level 6, Infinitus Plaza, 199 Des Voeux Road Central, Sheung Wan, Hong Kong on Thursday, 28 May 2026 at 3:00 p.m. or any adjournment thereof, the notice of which is set out on pages 16 to 20 of this circular
“Articles of Association”	the articles of association of the Company, as amended and restated, supplemented or modified from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act, Cap. 22 of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	MECOM Power and Construction Limited (澳能建設控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 8 May 2017, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Deloitte”	Messrs. Deloitte Touche Tohmatsu
“Director(s)”	the director(s) of the Company

DEFINITIONS

“General Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue and deal with Shares and to resell treasury shares of the Company (if permitted under the Listing Rules) with a total number not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the relevant resolution granting such mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	17 April 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	the Macau Special Administrative Region of the People’s Republic of China
“Nomination Committee”	the nomination committee of the Company
“OOP”	OOP CPA & Co.
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each of the Company
“Shareholder(s)”	the holder(s) of the Share(s)

DEFINITIONS

“Shares Buy-back Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to buy back Shares not exceeding 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the relevant resolution granting such mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed thereto under the Listing Rules
“%”	per cent

In this circular, English names marked with “” are unofficial English translations of the Chinese names of, among others, entities, laws or regulations or government authorities, that do not have official English names. Such English translations are provided for identification purposes only. If there is any inconsistency between the Chinese name and the English translation, the Chinese name shall prevail.*

LETTER FROM THE BOARD



MECOM POWER AND CONSTRUCTION LIMITED

澳能建設控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1183)

Executive Directors:

Mr. Kuok Lam Sek (*Chairman*)
Mr. Sou Kun Tou (*Chief Executive Officer*
and Deputy Chairman)

Independent Non-executive Directors:

Ms. Chan Po Yi Patsy
Mr. Cheung Kiu Cho Vincent
Mr. Lio Weng Tong

Registered office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

*Headquarters and principal place of
business in Macau:*

Units Q, R and S
6/F Praça Kin Heng Long-Heng Hoi Kuok
Kin Fu Kuok
No. 258 Alameda Dr. Carlos D'Assumpção
Macau

Principal place of business in Hong Kong:

Unit 05, 7th Floor
Hing Yip Commercial Centre
272-284 Des Voeux Road Central
Sheung Wan, Hong Kong

23 April 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO ISSUE AND
TO BUY BACK SHARES;
RE-ELECTION OF DIRECTORS;
CHANGE OF AUDITORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you the notice of the Annual General Meeting and the information in respect of the resolutions to be proposed at the Annual General Meeting including (i) the grant of the General Mandate and the Shares Buy-back Mandate to the Directors; (ii) the extension of the General Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; (iii) the re-election of Directors; and (iv) the change of auditors.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES

Ordinary resolutions were passed by the Shareholders at the annual general meeting of the Company on 29 May 2025 granting general mandates to the Directors (i) to allot, issue and deal with Shares with a total number not exceeding 20% of the total number of Shares in issue as at that date; (ii) to buy back Shares up to a maximum of 10% of the total number of Shares in issue as at that date; and (iii) to extend the general mandate of (i) above to include Shares bought back pursuant to the general mandate of (ii) above. Such general mandates will continue in force until the conclusion of the forthcoming Annual General Meeting, or the revocation or variation thereof by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

At the Annual General Meeting, separate ordinary resolutions will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares and to resell treasury shares of the Company (if permitted under the Listing Rules) with a total number not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the resolution. The General Mandate will end on the earliest of (i) the date of the next annual general meeting of the Company, (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company. Based on 3,980,719,188 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or bought back or cancelled prior to the date of the Annual General Meeting, the Directors will be authorised to allot, issue and deal with new Shares and/or resell treasury shares of the Company involving a maximum of 796,143,837 Shares under the General Mandate, being 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the resolution in relation thereto;
- (b) to grant the Shares Buy-back Mandate to the Directors to exercise all powers of the Company to buy back issued Shares subject to the criteria set out in this circular. Under such Shares Buy-back Mandate, the maximum number of Shares that the Company may buy back shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the resolution. As at the Latest Practicable Date, the number of Shares in issue was 3,980,719,188 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Shares Buy-back Mandate and assuming that no further Shares will be issued or bought back or cancelled prior to the Annual General Meeting, the Company will be allowed under the Shares Buy-back Mandate to buy back a maximum of 398,071,918 Shares, being 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the resolution in relation thereto. The Shares Buy-back Mandate will end on the earliest of (i) the date of the next annual general meeting of the Company, (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company; and

LETTER FROM THE BOARD

- (c) subject to the passing of the aforesaid ordinary resolutions approving the grant of the General Mandate and the Shares Buy-back Mandate, to extend the number of Shares that may be allotted, issued or dealt with and/or treasury shares of the Company that may be resold under the General Mandate by an additional number representing such number of Shares bought back under the Shares Buy-back Mandate.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution approving the grant of the Shares Buy-back Mandate at the Annual General Meeting.

RE-ELECTION OF DIRECTORS

In accordance with Article 84 of the Articles of Association, Mr. Kuok Lam Sek and Mr. Lio Weng Tong shall retire by rotation and, being eligible, have offered themselves for re-election at the Annual General Meeting.

At the Annual General Meeting, separate ordinary resolutions will be proposed to re-elect Mr. Kuok Lam Sek as an executive Director and Mr. Lio Weng Tong as an independent non-executive Director.

Recommendations of the Nomination Committee

The Nomination Committee, having reviewed the Board's composition and the respective contribution and service by Mr. Kuok Lam Sek and Mr. Lio Weng Tong to the Company, recommends the re-election of Mr. Kuok Lam Sek as an executive Director and Mr. Lio Weng Tong as an independent non-executive Director by the Shareholders at the Annual General Meeting. The Nomination Committee, after having considered a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service as set out in the board diversity policy of the Company, considers that Mr. Kuok Lam Sek and Mr. Lio Weng Tong can contribute to the diversity of the Board.

Regarding the proposal for re-election of Mr. Lio Weng Tong as an independent non-executive Director, the Nomination Committee has evaluated the performance of Mr. Lio Weng Tong and believes that he has provided valuable contributions to the Company and has demonstrated his abilities to provide independent, balanced and objective views to the Company's affairs. The Nomination Committee is of the view that Mr. Lio Weng Tong would bring to the Board his own perspective, skills and experience, as set out in Appendix II to this circular.

LETTER FROM THE BOARD

In addition, the Nomination Committee has received and reviewed the written confirmation of independence of each of the independent non-executive Directors (including Mr. Lio Weng Tong who has offered himself for re-election at the Annual General Meeting) and assessed their independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that all of them remain independent in accordance with Rule 3.13 of the Listing Rules.

The Board, having considered the recommendations of the Nomination Committee, is of the view that each of the retiring Directors has the required character, integrity and experience to continue fulfilling the role of Directors. Therefore, re-election of the retiring Directors is recommended for approval by the Shareholders at the Annual General Meeting.

The biographical details of each of Mr. Kuok Lam Sek and Mr. Lio Weng Tong are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

CHANGE OF AUDITORS

Reference is made to the announcement of the Company dated 10 April 2026 in relation to, amongst others, the proposed change of auditors. As disclosed in the announcement, as the Board could not reach a consensus with the current auditors of the Company, Deloitte, on the audit fee for carrying out the audit works for the year ending 31 December 2026, Deloitte will retire as auditors of the Company upon the expiration of its current term of office at the conclusion of the Annual General Meeting and will not seek for reappointment as auditors of the Company at the Annual General Meeting.

The Board, with the recommendation of the Audit Committee, resolved to propose to the Shareholders at the Annual General Meeting to appoint OOP as the new auditors of the Company following the retirement of Deloitte with effect from the conclusion of the Annual General Meeting and until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the Annual General Meeting.

The Audit Committee has considered a number of factors in assessing the appointment of OOP as the auditors of the Company, including but not limited to: (i) OOP's extensive experience, industry knowledge and technical competence in providing audit work to companies listed on the Stock Exchange; (ii) its independence from the Group and objectivity; (iii) its resources and capabilities including but not limited to the size and structure of the audit team; (iv) its audit proposal and fee proposal with regard to the scope of audit services required by the Group and the current business size of the Group; and (v) the relevant guidance issued by the Accounting and Financial Reporting Council ("AFRC"), including Part 2 of the Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors published by the AFRC.

Based on the above, the Board and the Audit Committee have assessed and considered OOP to be eligible and suitable to act as the auditor of the Company. The Board and the Audit Committee are of the view that (i) by reference to the scale of the Group's business operations and assets, the audit fee agreed with OOP is commensurate with the scope of audit work required by the Group; (ii) the change of auditor would maintain audit quality and is in the interest of the Company and the Shareholders as a whole; and (iii) OOP is independent, competent and capable (including manpower, expertise, time and other resources) to perform high quality audit to the Company.

LETTER FROM THE BOARD

Deloitte has confirmed in its letter of retirement that there are no matters in connection with its retirement as auditors of the Company upon the expiration of its current term of office at the conclusion of the Annual General Meeting that need to be brought to the attention of Shareholders. The Board and the Audit Committee have also confirmed that there are no other disagreements or unresolved matters between the Company and Deloitte or other circumstances in respect of the above retirement that need to be brought to the attention of the Shareholders.

The Board and the Audit Committee also confirm that save as disclosed herein, there are no disagreements between Deloitte and the Group, and there are no other matters in respect of the proposed change of auditor that need to be brought to the attention of the Shareholders.

As at the Latest Practicable Date, Deloitte has not commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 December 2026. The Board believes that the retirement of Deloitte will not have any significant impact on the annual audit and the release of annual results of the Group for the financial year ending 31 December 2026.

ANNUAL GENERAL MEETING

Set out on pages 16 to 20 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the grant of the General Mandate and the Shares Buy-back Mandate to the Directors; (ii) the extension of the General Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; and (iii) the re-election of Directors.

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.mecommacau.com). If you intend to appoint proxy(ies) to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions will be put to vote by way of poll at the Annual General Meeting except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, none of the Shareholders has a material interest in any of the resolutions to be proposed at the Annual General Meeting and is required to abstain from voting on the resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of the Shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 21 May 2026.

The record date for determining the entitlement of the Shareholders to attend and vote at the Annual General Meeting will be Thursday, 28 May 2026.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 circular misleading.

RECOMMENDATION

The Directors consider that (i) the granting of the General Mandate and the Shares Buy-back Mandate to the Directors to issue and to buy back Shares; (ii) the extension of the General Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; and (iii) the re-election of Directors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
MECOM Power and Construction Limited
Kuok Lam Sek
Chairman and executive Director

This appendix sets out an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Shares Buy-back Mandate and contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules and other relevant provisions of the Listing Rules. The Company confirms that neither the explanatory statement as set out in this appendix nor the proposed share buy-backs pursuant to the Shares Buy-back Mandate has any unusual features.

1. SHARES IN ISSUE

As at the Latest Practicable Date, the total number of Shares in issue was 3,980,719,188, and the Company did not hold any treasury shares. Subject to the passing of the resolution granting the Shares Buy-back Mandate and on the basis that no further Shares are issued, bought back or cancelled during the period from the Latest Practicable Date to the date of the Annual General Meeting, the Company will be allowed under the Shares Buy-back Mandate to buy back a maximum of 398,071,918 Shares, being 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the passing of the relevant resolution at the Annual General Meeting. The Shares Buy-back Mandate will end on the earliest of (i) the date of the next annual general meeting of the Company, (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back Shares on the Stock Exchange. When exercising the Shares Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the Shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share of the Company. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Company's memorandum of association, the Articles of Association, and the laws of the Cayman Islands. Share buy-backs will only be made if the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

As compared with the financial position of the Company as at 31 December 2025 (as disclosed in its latest audited consolidated financial statements for the year ended 31 December 2025), the Directors consider that there may be a material adverse impact on the working capital and the gearing position of the Company in the event that the proposed Shares Buy-back Mandate were to be exercised in full during the proposed buy-back period. The Directors do not propose to exercise the Shares Buy-back Mandate to such an extent that would, in the circumstances, have a material adverse impact on the working capital and/or the gearing ratio of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

To the extent that any treasury shares are deposited with Central Clearing and Settlement System (“CCASS”) pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders’ rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company’s own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS, (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividends or distributions; and (iii) take any other appropriate measures to ensure that it will not exercise any shareholders’ rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

3. FUNDING OF BUY-BACK

The Company is empowered by its memorandum of association and the Articles of Association to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, the Articles of Association, and the laws of the Cayman Islands. The laws of the Cayman Islands provide that payment for a share buy-back may only be made out of profits, share premium account or the proceeds of a new issue of Shares made for such purpose or, subject to the Cayman Companies Act, out of capital of the Company. The amount of premium payable on buy-back of Shares may only be paid out of either or both of the profits or from sums standing to the credit of the share premium account of the Company or, subject to the Cayman Companies Act, out of capital of the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so bought back may (i) be treated by the Company as cancelled or (ii) be held by the Company as treasury shares, and in each case the aggregate amount of authorised share capital would not be reduced.

4. DIRECTORS, CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates has any present intention to sell any Shares to the Company in the event that the Shares Buy-back Mandate is granted by the Shareholders.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Shares Buy-back Mandate is granted by the Shareholders.

5. UNDERTAKING OF THE DIRECTORS

The Directors will, so far as the same may be applicable, exercise the powers of the Company to make buy-backs pursuant to the Shares Buy-back Mandate and in accordance with the Listing Rules, the Articles of Association, and the laws of the Cayman Islands.

6. EFFECT OF TAKEOVERS CODE

A buy-back of Shares by the Company may result in an increase in the proportionate interests of a substantial Shareholder in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best of the knowledge and belief of the Company and as recorded in the register required to be kept by the Company under section 336 of the SFO, as at the Latest Practicable Date, Mr. Kuok Lam Sek and Mr. Sou Kun Tou (both being the executive Directors), along with Mr. Lam Kuok Wa and Mr. Lao Ka Wa, as parties acting in concert, through MECOM Holding Limited, were jointly beneficially interested in 2,040,802,000 Shares, representing approximately 51.27% of the total number of Shares in issue as at the Latest Practicable Date. In the event that the Directors exercise in full the power to buy back the Shares pursuant to the Shares Buy-back Mandate which is proposed to be granted, assuming the shareholding of the aforesaid Shareholders and the total number of Shares in issue would remain the same up to the date of exercise of the Shares Buy-back Mandate, and assuming the Company does not have any treasury shares, the shareholding of the aforesaid Shareholders would be increased to approximately 56.96% of the then total number of Shares in issue and such increase would not give rise to an obligation by any of them to make a mandatory offer under the Takeovers Code. Assuming that there is no issue of Shares between the Latest Practicable Date and the date of a buy-back of Shares and no disposal by any of the core connected persons of the Company of their interests in their Shares, an exercise of the Shares Buy-back Mandate whether in whole or in part may result in less than 25% of the total number of Shares in issue (excluding treasury shares) being held by the public. The Directors do not intend to exercise the Shares Buy-back Mandate to such an extent that would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the number of Shares held by the public being reduced to less than 25% of the total number of Shares in issue (excluding treasury shares).

7. SHARE BUY-BACKS MADE BY THE COMPANY

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

8. SHARE PRICES

The following table shows the highest and lowest traded prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
April	0.148	0.121
May	0.123	0.112
June	0.115	0.111
July	0.208	0.111
August	0.190	0.169
September	0.180	0.156
October	0.170	0.147
November	0.154	0.141
December	0.145	0.135
2026		
January	0.170	0.132
February	0.195	0.160
March	0.179	0.162
April (up to the Latest Practicable Date)	0.169	0.160

The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out below:

EXECUTIVE DIRECTOR

Mr. Kuok Lam Sek, aged 63, is an executive director, the chairman of the Board and the founder of the Group. Mr. Kuok is a director of all the subsidiaries of the Company, except for Ao Gang Construction (Macau) Limited (澳港建設(澳門)有限公司), EHY (Cyprus) Limited, Jiangmen Kepeida Metal Materials Co., Ltd.* (江門科沛達金屬材料有限責任公司) and MECOM Greenbuild (Singapore) Pte. Ltd.. He is responsible for the overall management and strategic planning of the Group.

Mr. Kuok has over 43 years of experience in the construction industry. Prior to establishing Engenharia Hung Yip, Mr. Kuok worked as a contractor worker for various construction contractors in Macau, where he commenced his career in the engineering and construction industry. In December 2000, Mr. Kuok founded Engenharia Hung Yip which was then engaged in the steel structure works, where he served as a director and was responsible for the management of various kinds of large scale construction projects (including construction work for the 4th East Asian Games in Macau).

Mr. Kuok has renewed his service agreement with the Company for a term of two years commencing from 13 February 2025, which can be terminated by either party giving three months' written notice to the other party. Mr. Kuok is entitled to receive a remuneration of MOP350,000 per month which was determined by the Board with reference to his experience, job responsibility and the prevailing market conditions, together with discretionary bonus and commission as may be decided by the Board.

Mr. Kuok is one of the Controlling Shareholders. As at the Latest Practicable Date, Mr. Kuok (along with Mr. Sou Kun Tou, Mr. Lam Kuok Wa and Mr. Lao Ka Wa as parties acting in concert), through MECOM Holding Limited, was beneficially interested in 2,040,802,000 Shares pursuant to Part XV of the SFO, representing approximately 51.27% of the total number of issued Shares.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lio Weng Tong, aged 49, has been appointed as an independent non-executive Director since 13 December 2019, and is the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee of the Board.

Mr. Lio is a seasoned entrepreneur and investor with over 20 years of experience in driving the growth of innovative technology companies. Mr. Lio possesses a deep-seated passion for artificial intelligence, space technology, software as a service and energy sectors. Mr. Lio is the founder and director of Teclent Venture Investment Ltd, where he is responsible to oversee a diverse portfolio of innovation projects and strategic student housing developments in Hong Kong.

Mr. Lio holds a Bachelor Degree of Computer Science from the University of British Columbia. Mr. Lio also holds a number of social appointments, including being a member of the 14th Jiangmen Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議第十四屆江門市委員會), executive member of the 13th Guangdong Federation of Industry and Commerce (General Chamber of Commerce) (廣東省工商聯(總商會)第十三屆執行委員), committee member of various funding schemes under the Innovation and Technology Commission (創新科技署) and the Social Welfare Department (社會福利署), committee member of the Chinese General Chamber of Commerce, Hong Kong (香港中華總商會) and president of the Kowloon City District Sports Association (九龍城區體育會).

Mr. Lio has renewed his appointment letter with the Company for a term of two years commencing from 13 February 2025, which can be terminated by either party giving three months' written notice to the other party. Mr. Lio is entitled to receive a remuneration of HK\$185,000 per annum which was determined by the Board with reference to his experience, job responsibility and the prevailing market conditions.

Save as disclosed herein, as at the Latest Practicable Date, none of the above Directors (i) held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) held any other positions with the Company and its subsidiaries; (iii) had any relationship with any Directors, senior management, substantial or Controlling Shareholders of the Company; and (iv) had any interest in the Shares within the meaning of Part XV of the SFO.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders in respect of the re-election of the above Directors and there is no information relating to the above Directors which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



MECOM POWER AND CONSTRUCTION LIMITED

澳能建設控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1183)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of MECOM Power and Construction Limited (the “**Company**”) will be held at Level 6, Infinitus Plaza, 199 Des Voeux Road Central, Sheung Wan, Hong Kong on Thursday, 28 May 2026 at 3:00 p.m. for the following purposes:

The following resolutions (with or without modification) will be considered and, if thought fit, approved by the shareholders of the Company:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors (the “**Director(s)**”) and the auditors (the “**Auditors**”) of the Company for the year ended 31 December 2025.
2. To re-elect the following persons as Directors:
 - (a) Mr. Kuok Lam Sek as an executive Director; and
 - (b) Mr. Lio Weng Tong as an independent non-executive Director.
3. To authorise the board of the Directors to fix the remuneration of the Directors.
4. To appoint OOP CPA & Co. as the Auditors for the year ending 31 December 2026 and authorise the board of the Directors to fix their remuneration.
5. “**That:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Share(s)**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and/or to resell treasury shares of

NOTICE OF ANNUAL GENERAL MEETING

the Company (if permitted under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) together with the treasury shares of the Company resold by the Directors during the Relevant Period pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under the share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly;
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

6. “**That:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued Shares, subject to and in accordance with all applicable laws and the requirements of the Listing Rules as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its Shares at a price determined by the Directors;
- (c) the total number of Shares which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing this resolution, and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**That** conditional upon the passing of resolutions nos. 5 and 6 above, the general mandate to the Directors pursuant to resolution no. 5 be and is hereby extended by the addition thereto of the total number of Shares bought back by the Company under the authority granted pursuant to the resolution no. 6, provided that such number of added Shares shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing this resolution.”

By order of the Board
MECOM Power and Construction Limited
Kuok Lam Sek
Chairman and executive Director

23 April 2026

Registered office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

*Headquarters and principal place of
business in Macau:*

Units Q, R and S
6/F Praça Kin Heng Long-Heng Hoi Kuok
Kin Fu Kuok
No. 258 Alameda Dr. Carlos D’Assumpção
Macau

Principal place of business in Hong Kong:

Unit 05, 7th Floor
Hing Yip Commercial Centre
272-284 Des Voeux Road Central
Sheung Wan, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjournment thereof) if they so wish.
- (iv) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026 (both days inclusive), during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 21 May 2026.

The record date for determining the entitlement of the Shareholders to attend and vote at the Annual General Meeting will be Thursday, 28 May 2026.

- (v) In respect of ordinary resolutions numbered 2(a) and 2(b) above, Mr. Kuok Lam Sek and Mr. Lio Weng Tong shall retire by rotation and, being eligible, have offered themselves for re-election at the Annual General Meeting. Details of the above Directors are set out in Appendix II to the accompanying circular of the Company dated 23 April 2026.

As at the date of this notice, the executive Directors are Mr. Kuok Lam Sek and Mr. Sou Kun Tou; the independent non-executive Directors are Ms. Chan Po Yi Patsy, Mr. Cheung Kiu Cho Vincent and Mr. Lio Weng Tong.