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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 your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Build King Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

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BUILD KING HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00240)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
PROPOSED CHANGE OF AUDITOR
PROPOSED GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Build King Holdings Limited to be held at Academy Room I-II, 1st Floor, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshaisui East, Kowloon, Hong Kong on Friday, 22 May 2026 at 2:00 p.m. is set out on Appendix III to this circular. Whether or not you intend to attend such meeting, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding such meeting. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting or any adjourned meeting if they so wish.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I — DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION	8
APPENDIX II — EXPLANATORY STATEMENT	12
APPENDIX III — NOTICE OF ANNUAL GENERAL MEETING	15

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Academy Room I-II, 1st Floor, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 22 May 2026 at 2:00 p.m.;
“Board”	the board of directors of the Company;
“Bye-laws”	the bye-laws of the Company;
“CCASS”	Central Clearing and Settlement System;
“Company”	Build King Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	23 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“New Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to issue new Shares (including sale and transfer of treasury shares, if any) on the terms set out in the Notice;
“Notice”	the notice convening the AGM;
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares (excluding treasury shares, if any) on the terms set out in the Notice;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Law of Hong Kong;

DEFINITIONS

“Share(s)”	ordinary share(s) of par value of HK\$0.10 each in the capital of the Company;
“Shareholder(s)”	the shareholder(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers;
“treasury shares”	has the meaning ascribed thereto under the Listing Rules;
“Wai Kee”	Wai Kee Holdings Limited (stock code: 610), a company incorporated in Bermuda with limited liability, the controlling shareholder of the Company and the shares of which are listed on the Main Board of the Stock Exchange;
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



BUILD KING HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00240)

Executive Directors:

Zen Wei Peu, Derek

*(Chairman, Chief Executive Officer
and Managing Director)*

Lui Yau Chun, Paul

Tsui Wai Tim

Chan Chi Ming

Non-executive Directors:

David Howard Gem

Chan Chi Hung, Anthony

Chang Kam Chuen, Desmond

Independent Non-executive Directors:

Ho Tai Wai, David

Ling Lee Ching Man, Eleanor

Lo Yiu Ching, Dantes

Ng Cheuk Hei, Shirley

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Principal Place of Business
in Hong Kong:*

Units 601-605A, 6th Floor, Tower B

Manulife Financial Centre

223 Wai Yip Street

Kwun Tong, Kowloon

Hong Kong

29 April 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
PROPOSED CHANGE OF AUDITOR
PROPOSED GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the AGM, resolutions will be proposed:

- (a) to re-elect retiring Directors;

LETTER FROM THE BOARD

- (b) to change auditor of the Company;
- (c) to allot, issue and deal with additional Shares (including sale and transfer of treasury shares, if any) and to make or grant offers, agreements and options not exceeding 20% of the number of Shares in issue (excluding treasury shares, if any) as at the date of passing such resolution;
- (d) to repurchase Shares not exceeding 10% of the number of Shares in issue (excluding treasury shares, if any) as at the date of passing such resolution; and
- (e) to add to the general mandate for issuing Shares set out in (c) above the number of Shares repurchased by the Company pursuant to the Repurchase Mandate set out in (d) above.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law 111 of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

Accordingly, Mr. Zen Wei Peu, Derek, Mr. David Howard Gem, Mrs. Ling Lee Ching Man, Eleanor and Ms. Ng Cheuk Hei, Shirley will retire from office by rotation at the AGM pursuant to Bye-law 111 of the Bye-laws. They, being eligible, will offer themselves for re-election at the AGM.

Details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

PROPOSED CHANGE OF AUDITOR

Reference is made to the announcement of the Company dated 23 April 2026 relating to the proposed change of auditor.

As disclosed in the said announcement, Messrs. Deloitte Touche Tohmatsu (“Deloitte”) will retire as the auditor of the Company upon expiration of its term of office at the conclusion of the AGM. Having taken into account a comprehensive evaluation including the fact that Deloitte has served as the auditor of the Company for over 20 years, the Board and the Audit Committee of the Company (the “Audit Committee”) have determined that it is appropriate and in the best interests of the Company and the Shareholders as a whole to consider rotation of its auditor after such a long period of service and recommend the appointment of new auditor at the AGM.

The Board has resolved, with the recommendation from the Audit Committee, to propose the appointment of Crowe (HK) CPA Limited (“Crowe”) as the new auditor of the Company following the retirement of Deloitte, subject to the approval of the Shareholders at the AGM and the completion of Crowe’s client acceptance procedures.

LETTER FROM THE BOARD

The Audit Committee has considered a number of factors in assessing the proposed appointment of Crowe, including but not limited to:

- (i) its proposed audit fees;
- (ii) its industry knowledge;
- (iii) its independence and objectivity;
- (iv) its proposals of audit services;
- (v) its professional expertise, technical competence and relevant resources, including its experience in providing audit work for companies listed on the Stock Exchange and its familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards;
- (vi) its resources and capabilities for completing audit work within a stipulated schedule; and
- (vii) the guidelines issued by the Accounting and Financial Reporting Council of Hong Kong.

The aggregate estimated fee for interim review and annual audit services for the year ending 31 December 2026 proposed by the auditor is approximately HK\$2.3 million. This estimate is based on the assumption that the Group's structure and primary business activities remain substantially the same as in the financial year ended 31 December 2025, and that all required accounting schedules, project management reports and supporting documents are provided in a complete and timely manner in accordance with the agreed timetable. For the annual audit, audit planning is scheduled to commence in October 2026, with year-end field work expected to begin in January 2027 and reporting to be completed in March 2027. The audit will be led by engagement partners with relevant industry experience. The scope of audit will cover all business segments of the Group and will be carried out using a structured and risk-based approach, including risk assessment and evaluation of internal control, substantive examination of audit evidence, revenue recognition and contractual analysis, as well as identification and disclosure of key audit matters.

Based on the above, the Audit Committee has assessed and considered Crowe to be eligible and suitable to act as the new auditor of the Company.

The Board and the Audit Committee have confirmed that there is no disagreement between the Company and Deloitte, and there are no matters in respect of the retirement of Deloitte that need to be brought to the attention of the Shareholders. Deloitte has also confirmed to the Company that there is no disagreement between the Company and Deloitte, and that there are no matters in respect of its retirement that need to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

At the AGM, it will be proposed, by way of an ordinary resolution, that the Directors be given a general and unconditional mandate to exercise all powers of the Company to issue new Shares (including sale and transfer of treasury shares, if any) up to 20% of the number of the Shares in issue (excluding treasury shares, if any) at the date of the passing of the ordinary resolution. As at the Latest Practicable Date, there were 1,241,877,992 Shares in issue and the Company did not hold any treasury shares. Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the date of the AGM, the Company would be authorized to issue up to a maximum of 248,375,598 Shares.

In addition, it is further proposed, by way of a separate ordinary resolution, that the New Issue Mandate be extended so that the Directors be given a general mandate to issue further Shares of a number equal to the number of the Shares repurchased by the Company under the Repurchase Mandate.

PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, it will be proposed, by way of an ordinary resolution, that the Directors be given a general and unconditional mandate to exercise all powers of the Company to repurchase Shares on the Stock Exchange up to a maximum of 10% of the Shares in issue (excluding any treasury shares, if any) at the date of passing the ordinary resolution.

An explanatory statement containing information relating to the Repurchase Mandate as required pursuant to the Listing Rules is set out in Appendix II to this circular.

AGM

Set out in Appendix III to this circular is the Notice. A form of proxy for use by the Shareholders in respect of the AGM is also enclosed. Whether or not the Shareholders are able to attend the AGM, they are requested to complete the enclosed form of proxy 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 and in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM should they wish to do so.

VOTING BY POLL

Pursuant to Rule 13.39 of the Listing Rules and Bye-law 80 of the Bye-laws, any votes of the Shareholders at a general meeting must be taken by poll. The Company will appoint scrutineers to handle vote-taking procedures at the AGM. The results of the poll will be published on the websites of the Stock Exchange and the Company as soon as possible in accordance with Rule 13.39 of the Listing Rules.

RECOMMENDATION

The Directors are of the opinion that the re-election of retiring Directors, the change of auditor of the Company, the grant of the New Issue Mandate and the Repurchase Mandate are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

GENERAL

Your attention is drawn to the additional information set out in the Appendix I (Details of Retiring Directors Proposed for Re-election), Appendix II (Explanatory Statement) and Appendix III (Notice of Annual General Meeting) to this circular.

Yours faithfully,
For and on behalf of the Board
Zen Wei Peu, Derek
Chairman

The following are the particulars of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM:

ZEN Wei Peu, Derek, age 73, has been the Chairman of the Company since 23 April 2004. He is a member of the Remuneration Committee and the Nomination Committee of the Company. He is also the Chairman and Chief Executive Officer of Wai Kee and the Chairman of Road King Infrastructure Limited (“Road King”), the shares of both are listed on the Main Board of the Stock Exchange. He is also a director of Emmaus Life Sciences, Inc., whose common stocks are traded on the OTC Market in USA. Mr. Zen holds a Bachelor of Science degree in Engineering from The University of Hong Kong and a Master Degree in Business Administration from The Chinese University of Hong Kong. He is a member of the Institution of Civil Engineers and The Hong Kong Institution of Engineers and a fellow member of the Institution of Quarrying, the United Kingdom. He was the Honorary Treasurer of Hong Kong Construction Association. He has over 50 years of experience in civil engineering.

Save as disclosed above, Mr. Zen did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years. Save for his directorship with Wai Kee and Road King, as well as his directorship in the Group, Mr. Zen does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Zen held 122,825,228 Shares, 270,880,078 ordinary shares and a security interest over 24,601,000 shares of Wai Kee. He also held 2,000,000 non-voting deferred shares of Wai Kee (Zens) Construction & Transportation Company Limited (now known as Build King (Zens) Engineering Limited) and 30,000 non-voting deferred shares of Wai Luen Stone Products Limited, both being associated corporations of the Company (within the meaning of Part XV of the SFO). Save as disclosed above, Mr. Zen does not have, and is not deemed to have, any other interests and short positions in any shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Mr. Zen has entered into a service agreement with the Company for a term of three years commencing from 1 May 2025 and is subject to retirement by rotation and re-election in accordance with the Bye-laws. Mr. Zen is entitled to an annual remuneration package of HK\$8.91 million plus bonus as determined by a profit sharing scheme of the Company. His emolument will be reviewed and determined by the Remuneration Committee of the Company annually with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market condition.

Mr. Zen has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to Mr. Zen that need to be brought to the attention of the Shareholders.

David Howard GEM, age 85, has been appointed as a Non-executive Director of the Company since 9 August 2004. He had been a member of the Audit Committee of the Company since 29 July 2005 and resigned on 12 January 2011. He is a Chartered Engineer and is a member of both the Institution of Civil Engineers, London and The Hong Kong Institution of Engineers. He is also a member of The Chartered Institute of Arbitrators and a fellow of The Hong Kong Institute of Highways and Transportation. He has over 45 years of experience with contractors in the management, design and construction of a wide variety of civil engineering and building projects in UK, Asia and Hong Kong. He was a past Vice President of The Hong Kong Construction Association and Chairman of The Civil Engineering Committee. He was also a past Chairman of the Civil Engineering Division of The Hong Kong Institution of Engineers and a past member of the Construction Advisory Board to the Hong Kong Government.

Mr. Gem did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years. Save for his directorship in Company, Mr. Gem does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Gem holds 900,000 Shares. Save as disclosed above, Mr. Gem does not have, and is not deemed to have, any other interests and short positions in any shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Mr. Gem has entered into a letter of appointment with the Company for a term of three years commencing from 1 March 2024 and is subject to retirement by rotation and re-election in accordance with the Bye-laws. Mr. Gem is entitled to an emolument of HK\$300,000 per annum for acting as a Non-executive Director. His emolument will be reviewed and determined by the Board annually with authorization granted by the shareholders of the Company at the annual general meeting of the Company and taking reference to his duties and responsibilities with the Company and the prevailing market situation.

Mr. Gem has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to Mr. Gem that need to be brought to the attention of the Shareholders.

LING LEE Ching Man, Eleanor, SBS, OBE, JP, age 78, has been appointed as an Independent Non-executive Director of the Company since 30 September 2014. She is the Chairwoman of the Remuneration Committee, and a member of the Audit Committee, the Nomination Committee and the Environmental, Social and Governance Committee of the Company. Mrs. Ling had over 30 years of management experience with one of the largest multinational group in Asia and is a Fellow of the Institute of Chartered Management. Mrs. Ling has retired but remains involved in public services. She is a Vice Patron of the Community Chest.

Mrs. Ling has not held any other directorships in other Hong Kong or overseas listed public companies in the last three years. Save for her directorship in the Company, Mrs. Ling does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mrs. Ling does not have, and is not deemed to have, any interests and short positions in any shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Mrs. Ling has entered into a letter of appointment with the Company for a term of three years commencing from 1 March 2024 and is subject to retirement by rotation and re-election in accordance with Bye-laws. Mrs. Ling is entitled to an emolument of HK\$300,000 per annum for acting as an Independent Non-executive Director and an additional fee of HK\$48,000 per annum for acting as the Chairwoman of the Remuneration Committee of the Company. Her emolument will be reviewed and determined by the Board annually with authorization granted by the shareholders of the Company at the annual general meeting of the Company and taking reference to her duties and responsibilities with the Company and the prevailing market situation.

Mrs. Ling has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to Mrs. Ling that need to be brought to the attention of the Shareholders.

In respect of the re-election of Mrs. Ling as Independent Non-executive Director of the Company, with reference to the Nomination Policy and the Board Diversity Policy of the Company, the Nomination Committee has evaluated her overall contributions and services to the Company and has considered selection criteria and the diversity of the Board, including but not limited to education background, professional experience, skills, reputation for integrity and independence.

While Mrs. Ling has served the Company for more than nine years as an Independent Non-executive Director, taking into account the independence confirmation from Mrs. Ling pursuant to Rule 3.13 of the Listing Rules, and taking into account that she has not been involved in the daily operations and management of the Group during her tenure, the Nomination Committee and the Board believe that Mrs. Ling continues to be independent and also believe that Mrs. Ling is able to fulfil her role as required. During her tenure as an Independent Non-executive Director, with her extensive experience in management, Mrs. Ling has provided advice which helped contribute to the development of the Company's strategy and policies. As such, the Nomination Committee proposed the re-appointment of Mrs. Ling as an Independent Non-executive Director to the Board for it to recommend to the Shareholders for re-election at the AGM.

Pursuant to Code Provision B.2.3 of Part 2 of the Corporate Governance Code set out in Appendix C1 of the Listing Rules, such re-election will be subject to a separate resolution to be approved by the Shareholders at the AGM.

NG Cheuk Hei, Shirley, age 56, has been appointed as an Independent Non-executive Director of the Company since 25 May 2020. She is the Chairwoman of the Environmental, Social and Governance Committee, and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. She holds a Doctorate Degree in Management from Shanghai University of Finance and Economics, a Master Degree in Chinese Law from Renmin University of China, a Master Degree in Management with major in Marketing Management from Macquarie University (Sydney, Australia) and a Bachelor Degree in Business (International Trade) from Monash University (Melbourne, Australia). She has over 25 years of experience in the fintech digital economy and IT industry, and has extensive knowledge in business and marketing management, product marketing, product development and consulting experience in digital payment solution, IT and telecommunication and system integration solution. Ms. Ng is currently an independent non-executive director of Lion Rock Group Limited, the shares of which are listed on the Main Board of the Stock Exchange. Ms. Ng was previously the vice president (strategic solutions and marketing) of Global Payments Inc. from 2016 to 2018. From 2013 to 2016, Ms. Ng was the managing director (Asia Pacific) of GeoSwift Payment Technology Limited. Prior to the aforesaid, Ms. Ng held various senior management positions in a number of large multinational companies.

Save as disclosed above, Ms. Ng has not held any other directorships in other Hong Kong or overseas listed public companies in the last three years. Save for her directorship in the Company, Ms. Ng does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Ng does not have, and is not deemed to have, any interests and short positions in any shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Ms. Ng has entered into a letter of appointment with the Company for a term of three years commencing from 1 March 2024 and is subject to retirement by rotation and re-election in accordance with Bye-laws. Ms. Ng is entitled to an emolument of HK\$300,000 per annum for acting as an Independent Non-executive Director and an additional fee of HK\$48,000 per annum for acting as the Chairwoman of the Environmental, Social and Governance Committee of the Company. Her emolument will be reviewed and determined by the Board annually with authorization granted by the shareholders of the Company at the annual general meeting of the Company and taking reference to her duties and responsibilities with the Company and the prevailing market situation.

Ms. Ng has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to Ms. Ng that need to be brought to the attention of the Shareholders.

In respect of the re-election of Ms. Ng as Independent Non-executive Director of the Company, with reference to the Nomination Policy and the Board Diversity Policy of the Company, the Nomination Committee has evaluated her overall contributions and services to the Company and has considered selection criteria and the diversity of the Board, including but not limited to education background, professional experience, skills, reputation for integrity and independence.

This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide Shareholders with requisite information reasonably necessary for them to make an informed decision as to whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, there were 1,241,877,992 Shares in issue and the Company did not hold any treasury shares. Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the date of the AGM, the Company would be authorized to repurchase up to a maximum of 124,187,799 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of the AGM.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either cancel the repurchased Shares and/or hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the terms of the New Issue Mandate and made in accordance with the Listing Rules and applicable laws and regulations of Bermuda.

To the extent that any treasury shares are deposited with 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 will not (or will 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 and (ii) in the case of dividends or distributions, the Company will withdraw 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 record date for the dividends or distributions.

REASONS FOR THE REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to have general authority from the Shareholders to enable the Directors to repurchase Shares on the Stock Exchange. Such repurchase may, depending on marketing conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and its Shareholders.

FUNDING OF THE REPURCHASES

It is proposed that repurchases of securities under the Repurchase Mandate would be financed from available cash flow or working capital facilities of the Company and its subsidiaries. In repurchasing the securities, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Bye-laws and the laws of Bermuda. The laws of Bermuda provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or funds of the Company which would otherwise be available for dividend or distribution or the proceeds of a new issue of Shares made for the purpose of the repurchase. The amount of premium payable on the repurchase may only be paid out of either funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account before the Shares are repurchased.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts of the Company for the year ended 31 December 2025), in the event that the proposed Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Per Share	
	Highest HK\$	Lowest HK\$
2025		
April	1.005	0.865
May	1.075	0.980
June	1.190	0.980
July	1.360	1.130
August	1.320	1.130
September	1.400	1.290
October	1.550	1.320
November	1.590	1.450
December	1.520	1.330
2026		
January	1.460	1.380
February	1.780	1.380
March	1.850	1.620
April (up to the Latest Practicable Date)	1.890	1.750

DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any of the Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell any of the Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

STATEMENT FROM THE DIRECTORS

The Directors will exercise the powers of the Company to make repurchase pursuant to the proposed resolution in accordance with the Listing Rules and the laws of Bermuda. Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company as a result of share repurchases by the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, approximately 58.33% of the total number of Shares in issue was held by Wai Kee and its subsidiaries and, assuming full exercise of the Repurchase Mandate, approximately 64.82% will be held by Wai Kee and its subsidiaries. The Directors are not aware of any consequences which will arise under the Takeovers Code upon exercise of the Repurchase Mandate.

SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of the Shares (whether on the Stock Exchange or otherwise) has been made by the Company during the six months preceding the Latest Practicable Date.

**BUILD KING HOLDINGS LIMITED**

(Incorporated in Bermuda with limited liability)

(Stock Code: 00240)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Build King Holdings Limited (“the Company”) will be held at Academy Room I-II, 1st Floor, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 22 May 2026 at 2:00 p.m. to transact the following businesses:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Independent Auditor for the year ended 31 December 2025.
2. To declare the final and special dividends for the year ended 31 December 2025.
- 3(A). To re-elect, each as a separate resolution, the following persons as Directors:
 - (i) Mr. Zen Wei Peu, Derek;
 - (ii) Mr. David Howard Gem;
 - (iii) Mrs. Ling Lee Ching Man, Eleanor; and
 - (iv) Ms. Ng Cheuk Hei, Shirley.
- 3(B). To authorize the Board of Directors to fix their remuneration.
4. To appoint Crowe (HK) CPA Limited as the auditor of the Company to hold office until conclusion of the next annual general meeting of the Company, and to authorize the Board of Directors to fix its remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

5(A). “THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (including sale and transfer of treasury shares (which shall have the meaning ascribed thereto under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited), if any) and to make or grant offers, agreements and options, including bonds, warrants and debentures convertible into shares of the Company, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options, including bonds, warrants and debentures convertible into shares of the Company, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to Directors and/or employees of the Company and/or any of its subsidiaries of options or rights to subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend pursuant to the Bye-laws of the Company from time to time, shall not exceed 20 per cent. of the number of the issued shares of the Company (excluding treasury shares, if any) at the date of passing of this Resolution 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 earlier 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 the Bye-laws of the Company or any applicable laws to be held;
or
- (iii) the revocation or variation of the Resolution by an ordinary resolution in general meeting of the Company.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions 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 any recognized regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China).”

5(B). **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the number of the shares to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the number of the issued shares of the Company (excluding treasury shares, if any) at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 the Bye-laws of the Company or any applicable laws to be held;
or
- (iii) the revocation or variation of this Resolution by an ordinary resolution in general meeting of the Company.”

- 5(C). “**THAT** conditional upon Ordinary Resolution Nos. 5(A) and 5(B) set out in the notice convening this Meeting being passed, the general mandate granted to the Directors to allot, issue and deal with additional shares (including sale and transfer of treasury shares, if any) pursuant to Ordinary Resolution No. 5(A) above be and is hereby extended by the addition thereto of an amount representing the number of the shares of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 5(B) above provided that such amount shall not exceed 10 per cent. of the number of the issued shares of the Company (excluding treasury shares, if any) at the date of passing of this Resolution.”

By Order of the Board
Build King Holdings Limited
Chan Chi Ming
Company Secretary

Hong Kong, 29 April 2026

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:
Units 601-605A, 6th Floor, Tower B
Manulife Financial Centre
223 Wai Yip Street, Kwun Tong
Kowloon, Hong Kong

Notes:

1. For determining the entitlement to attend and vote at the Annual General Meeting to be held on Friday, 22 May 2026, the register of members of the Company will be closed from Tuesday, 19 May 2026 to Friday, 22 May 2026, both days inclusive, during which period no transfer of shares will be registered. The record date for the Annual General Meeting is on Friday, 22 May 2026. In order to be eligible to attend and vote at the Annual General Meeting, all transfers 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 not later than 4:00 p.m. on Monday, 18 May 2026.
2. The proposed final and special dividends are subject to the approval of the shareholders at the Annual General Meeting. The record date for the proposed final and special dividends is on Monday, 1 June 2026. For determining the entitlement to the proposed final and special dividends, the register of members of the Company will be closed from Friday, 29 May 2026 to Monday, 1 June 2026, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final and special dividends, all transfers 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 not later than 4:00 p.m. on Thursday, 28 May 2026.
3. Any member of the Company entitled to attend and vote at the meeting by the above notice shall be entitled to appoint another person as his/her proxy to attend and vote instead of such member. Votes may be given either personally or by proxy or by a duly authorized corporate representative. A member may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the Company.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorized to sign the same.

5. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority shall be delivered to the Company's branch share registrar, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote and in default the instrument of proxy shall not be treated as valid.
6. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. In the case of joint holders of a share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
8. In relation to Resolution Nos. 3(A)(i), (ii), (iii) and (iv) regarding re-election of Directors, Mr. Zen Wei Peu, Derek, Mr. David Howard Gem, Mrs. Ling Lee Ching Man, Eleanor and Ms. Ng Cheuk Hei, Shirley shall retire from office and, being eligible, offer themselves for re-election at the Annual General Meeting pursuant to the Company's Bye-laws.
9. A circular containing further details regarding Resolution Nos. 3(A)(i), (ii), (iii) and (iv), 5(A), 5(B) and 5(C) above has been sent to the shareholders of the Company together with the Annual Report 2025.
10. No refreshments will be served at the meeting venue and the Company will not distribute any corporate gift at the Annual General Meeting.