THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 stockbroker 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 Ying Kee Tea House Group Limited, you should at once hand this circular together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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英記茶莊
YING KEE TEA HOUSE

YING KEE TEA HOUSE GROUP LIMITED
英記茶莊集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8241)

GENERAL MANDATES TO ISSUE AND BUY BACK SHARES;
GENERAL MANDATE TO GRANT OPTIONS;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 4 to 10 of this circular. A notice convening the Annual General Meeting to be held at 8/F., Wah Shing Centre, 5 Fung Yip Street, Siu Sai Wan, Hong Kong on Friday, 22 August 2025 at 11:00 a.m. (or any adjourned meeting thereof) is set out on pages 17 to 22 of this circular. A form of proxy for use by the Shareholders at the Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the Stock Exchange website at www.hkexnews.hk and the Company's website at www.yingkeetea.com.

Whether or not you are able or intend to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event by 11:00 a.m. on Wednesday, 20 August 2025 or not less than 48 hours before the time appointed for the holding of any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjourned thereof should you so wish and in such event, the instrument appointing your proxy will be deemed to be revoked.

This circular will remain on the "Latest Listed Company Information" page of the Stock Exchange website at www.hkexnews.hk for at least 7 days from the date of publication and on the Company's website at www.yingkeetea.com.

22 July 2025

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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Notice of Annual General Meeting 17-22

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

"Annual General Meeting"	the annual general meeting of the Company to be held at 8/F., Wah Shing Centre, 5 Fung Yip Street, Siu Sai Wan, Hong Kong on Friday, 22 August 2025 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting as set out on pages 17 to 22 of this circular, or any adjournment thereof
"Articles of Association"	the articles of association of the Company as amended, supplemented or modified from time to time
"Board"	the board of Directors
"close associate(s)"	has the same meaning as defined in the GEM Listing Rules
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or supplemented from time to time
"Company"	Ying Kee Tea House Group Limited (英記茶莊集團有限公司), incorporated in Hong Kong with limited liability, and the issued Shares of which are listed on GEM (stock code: 8241)
"controlling shareholder"	has the same meaning as defined in the GEM Listing Rules
"core connected person"	has the same meaning as defined in the GEM Listing Rules
"Director(s)"	the director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to the effect that any Shares repurchased under the Share Buy-back Mandate will be added to extend the Share Issue Mandate, as discussed in the section headed "Share Issue Mandate, Share Buy-back Mandate and Extension Mandate"
"GEM"	GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or modified from time to time
"HK$"	Hong Kong dollars, the lawful currency in Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Latest Practicable Date"	16 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
"Listing Date"	16 April 2018, being the date of listing of the Shares on the Stock Exchange
"Option Mandate"	a general mandate to grant Share Options which shall not exceed 10% of the Shares in issue as at the date of approval of the mandate by the Shareholders
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
"Share(s)"	the ordinary share(s) of no par value in the issued share capital of the Company
"Share Buy-back Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to buy-back Shares not exceeding 10% of the aggregate number of Shares in issue (excluding treasury shares, if any) as at the date of the passing of the relevant resolution granting such mandate by the Shareholders defined in the section headed "Share Issue Mandate, Share Buy-back Mandate and Extension Mandate"
"Share Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all the power to allot, issue and deal with new Shares not exceeding 20% of the aggregate number of Shares in issue (excluding treasury shares, if any) as at the date of the passing of the relevant resolution granting such mandate by the Shareholders defined in the section headed "Share Issue Mandate, Share Buy-back Mandate and Extension Mandate"
"Share Option(s)"	the option(s) to subscribe for Share(s) under the Share Option Scheme
"Share Option Scheme"	the share option scheme of the Company adopted on 14 March 2018
"Shareholder(s)"	the holder(s) of the Share(s)
"substantial shareholder"	has the same meaning as defined in the GEM Listing Rules
"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 of Hong Kong, as amended or supplemented from time to time
"treasury shares"	has the meaning ascribed to it under the GEM Listing Rules
"%"	per cent



YING KEE TEA HOUSE GROUP LIMITED
英記茶莊集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8241)

Executive Directors:
Mr. Chan Kwong Yuen *(Chairman)*
Mr. Chan Kun Yuen *(Chief Executive Officer)*
Mr. Chan Shu Yuen

Independent Non-executive Directors:
Ms. Hon Yin Wah
Mr. Lee Wai Ho
Dr. Ip Wai Hung

Registered Office:
8/F., Wah Shing Centre
5 Fung Yip Street
Siu Sai Wan Hong Kong

22 July 2025

To the Shareholders

Dear Sir or Madam,

GENERAL MANDATES TO ISSUE AND BUY BACK SHARES; GENERAL MANDATE TO GRANT OPTIONS; RE-ELECTION OF DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the proposed matters which include, *inter alia*, (i) the proposed grant of the Share Issue Mandate and the Share Buy-back Mandate; (ii) the proposed grant of the Option Mandate; and (iii) the proposed re-election of Directors, and to send you the notice of the Annual General Meeting.

2. SHARE ISSUE MANDATE, SHARE BUY-BACK MANDATE AND EXTENSION MANDATE

At the annual general meeting of the Company held on 23 August 2024 (the "**2024 AGM**"), the Directors were granted by the then Shareholders the general mandates to allot, issue and deal with Shares of the Company and to exercise the powers of the Company to buy back its own shares. Under the Companies Ordinance and the Listing Rules, these general mandates will lapse at the conclusion of the Annual General Meeting. At the Annual General Meeting, ordinary resolutions as referred in items (5(A), (B) and (C) of the notice convening the Annual General Meeting will therefore be proposed to refresh these general mandates given to the Directors, as follows:

(i) a general and unconditional Share Issue Mandate to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of Shares in issue (excluding treasury shares, if any) as at the date of the Annual General Meeting (i.e. of not exceeding 72,330,000 Shares assuming no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the Annual General Meeting);

(ii) a general and unconditional Share Buy-Back Mandate to buy back Shares not exceeding 10% of the aggregate number of Shares in issue (excluding treasury shares, if any) as at the date of the Annual General Meeting (i.e. of not exceeding 36,165,000 Shares assuming no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the Annual General Meeting); and

(iii) if the Share Buy-Back Mandate is granted, a general and unconditional Extension Mandate to extend the general mandate mentioned in (i) above by the addition of an amount representing the aggregate number of Shares bought back by the Company pursuant to the mandate to buy back Shares referred to (ii) above.

As at the Latest Practicable Date, the number of issued Shares was 361,650,000 Shares.

The Directors wish to state that they have no immediate plan to issue any Shares or buy back any Shares pursuant thereto. The Board considers that the Share Issue Mandate provides flexibility for the allotment and issue of Shares and for the sale or transfer of treasury shares (if any) for cash as working capital and/or for business expansion or as consideration for acquisitions as and when appropriate.

Please refer to resolutions number 5(A) to 5(C) set out in the notice of Annual General Meeting on pages 17 to 22 of this circular for details of the proposed Share Issue Mandate and Share Buy-back Mandate.

3. EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Share Buy-back Mandate is set out in the Appendix II to this circular. The explanatory statement is to provide the Shareholders with information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Share Buy-back Mandate at the Annual General Meeting.

4. OPTION MANDATE

The Company is a company incorporated in Hong Kong. Under the Companies Ordinance, directors of a company shall not, without shareholders' prior approval in general meeting or such approval expires at the conclusion of the next annual general meeting after the approval was given, allot new shares or grant rights to subscribe for, or to convert any security into shares of the company. At the 2024 AGM, the Shareholders approved, among others, the grant of a general mandate to the Directors to grant Share Options under the Share Option Scheme. As such mandate will expire at the conclusion of the Annual General Meeting, an ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors an unconditional Option Mandate to the Directors.

The Company has a Share Option Scheme, which was conditionally approved by written resolutions on 14 March 2018 under which the Directors may grant Share Options to any participants of the Share Option Scheme to subscribe for Shares, subject to the terms and conditions as stipulated therein. The Company granted an aggregate of 32,300,000 Share Options to subscribe for a total of 32,300,000 Shares to certain participants entitled under the Share Option Scheme on 9 September 2019. Assuming that the Option Mandate is approved at the Annual General Meeting, the Directors will be authorised to grant Share Options to subscribe for up to a maximum of 3,700,000 Shares.

5. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of three executive Directors, namely Mr. Chan Kwong Yuen, Mr. Chan Kun Yuen and Mr. Chan Shu Yuen; and three independent non-executive Directors ("**INED(s)**"), namely Ms. Hon Yin Wah, Mr. Lee Wai Ho ("**Mr. Lee**") and Dr. Ip Wai Hung ("**Dr. Ip**").

In accordance with Article 119(c) of the Articles of Association, the Board may, at any time, and from time to time, appoint any person to be a Director, either to fill a casual vacancy or by way of addition to their number. Any Director so appointed by the Board shall hold office only until the next following annual general meeting of the Company, and shall then be eligible for re-appointment. Accordingly, Dr. Ip, who was appointed by the Board as an INED on 28 February 2025, shall retire and, being eligible, will offer himself for re-election at the Annual General Meeting.

In accordance with Article 120(a) of the Articles of Association, at each annual general meeting, one-third of the Directors (excluding those Director(s) who holds the position as an executive Director and not subject to the rotation requirement under Article 120(e) of the Articles of Association) or, if their number is not three or a multiple of three, the number which is nearest to and is at least one-third, shall retire from office by rotation. A retiring Director shall be eligible for re-election. Accordingly, Mr. Lee shall retire by rotation and, being eligible, will offer himself for re-election at the Annual General Meeting.

Brief biographical and other details of Mr. Lee and Dr. Ip, which are required to be disclosed under the GEM Listing Rules, are set out in Appendix I to this circular.

Recommendations were made by the nomination committee of the Company (the "**Nomination Committee**") to the Board for the proposed re-election of Mr. Lee and Dr. Ip as INEDs at the Annual General Meeting. The Nomination Committee has reviewed the biographical information of Mr. Lee and Dr. Ip, and considered that the re-election of Mr. Lee and Dr. Ip as INEDs would be in the best interests of the Company and the Shareholders as a whole by taking into account that (i) Mr. Lee has extensive experience in the accounting, company secretarial and corporate finance sectors, and (ii) Dr. Ip has vast experience in the education industry and consultancy sectors, as well as their working profile, and other experience and factors as set out in Appendix I to this circular. In particular, the Nomination Committee has assessed the following nomination criteria applicable to Mr. Lee and Dr. Ip as INEDs, namely (a) their willingness and ability to make sufficient time commitment to the affairs of the Company in order to effectively perform the duties of a Director, including attendance at and active participation in Board and Board committee meetings, and the other responsibilities (such as other directorships held in public companies of which the securities are listed on any securities market in Hong Kong or overseas and other major appointments, if any) and the effort and time that may be required in fulfilling such role; (b) accomplishments of Mr. Lee and Dr. Ip in their respective fields, their professional and personal reputations; and (c) their ability to meet the independence criteria for a director established in the GEM Listing Rules.

Mr. Lee's and Dr. Ip's depth of knowledge and experience can support their roles and they have actively participated in the Company's Board meetings and Board committee meetings, and made valuable contributions to the Company. The Nomination Committee is satisfied that Mr. Lee and Dr. Ip have the required character, integrity and experience to continuously fulfill their roles as INEDs effectively.

The Nomination Committee has also assessed the independence of Mr. Lee and Dr. Ip based on reviewing their annual written confirmations of independence to the Company pursuant to Rule 5.09 of the GEM Listing Rules and confirmed that they remain independent to the Company.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that Mr. Lee and Dr. Ip stand for re-election as INEDs at the Annual General Meeting.

Pursuant to the Article 120(d) of the Articles of Association, no person, other than a Director retiring at the meeting shall be eligible for election as a Director at any general meeting unless: he is recommended by the Directors for election; or a notice signed by a member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been given to the Company provided that the minimum length of the period, during which such notices are given, shall be at least seven (7) days and that (if the notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgement of such notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

Accordingly, if a Shareholder wishes to nominate a person to stand for election as a Director at the Annual General Meeting, notice of his intention to propose such person for election as a Director and the notice executed by the nominee of his willingness to be elected must be validly served at the registered office of the Company on or before 4:00 p.m. on Thursday, 14 August 2025.

If a valid notice from a Shareholder to propose a person to stand for election as a Director at the Annual General Meeting is received after the publication of the notice of the Annual General Meeting, the Company will publish an announcement to inform the Shareholders of the biographical details of the additional candidate proposed.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

A notice of the Annual General Meeting is set out on pages 17 to 22 of this circular.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the Stock Exchange website at www.hkexnews.hk and the Company's website at www.yingkeetea.com. Whether or not you are able or intend to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event by 11:00 a.m. on Wednesday, 20 August 2025 or not less than 48 hours before the time appointed for the holding of any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjourned thereof should you so wish and in such event the instrument appointing your proxy will be deemed to be revoked.

7. VOTING BY POLL AT GENERAL MEETINGS

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, 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. Therefore, pursuant to Rule 17.47(4) of the GEM Listing Rules and Article 77 of the Articles of Association, each resolution set out in the notice to the Annual General Meeting which is put to vote at the Annual General Meeting shall be voted by poll. The Company will appoint scrutineers to handle vote-taking procedures at the Annual General Meeting. The results of the poll will be published on the Stock Exchange website at www.hkexnews.hk and the Company's website at www.yingkeetea.com as soon as possible after the conclusion of the Annual General Meeting but in any event at least 30 minutes before the earlier of either the commencement of the morning trading session or any pre-opening session on the business day after the Annual General Meeting.

8. 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 Monday, 18 August 2025 to Friday, 22 August 2025, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares accompanied by the relevant share certificate(s) must be lodged with the Company's share registrar and transfer office, 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 Friday, 15 August 2025.

9. RECOMMENDATION

The Directors consider that (i) the proposed grant of the Share Issue Mandate, the Share Buy-back Mandate and Extension Mandate; (ii) the proposed grant of the Option Mandate; and (iii) the proposed re-election of Directors, in each case as described in this circular, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

10. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information relating 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.

11. GENERAL

Your attention is also drawn to the additional information set out in Appendix I (Details of the Directors proposed to be re-elected at the Annual General Meeting) and Appendix II (Explanatory Statement of the Share Buy-Back Mandate) to this circular.

12. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
Ying Kee Tea House Group Limited
Chan Kwong Yuen
Chairman

Pursuant to the GEM Listing Rules, the details of the Directors, who will retire and offer himself for re-election at the Annual General Meeting, are provided below.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Lee Wai Ho ("**Mr. Lee**"), aged 49, joined the Board as an INED in March 2018. He is also the chairman of the Nomination Committee and a member of the remuneration committee of the Company (the "**Remuneration Committee**") and the audit committee of the Company (the "**Audit Committee**"). Mr. Lee is primarily responsible for providing independent advice to the Board.

Mr. Lee holds a Bachelor of Business Administration (Accounting) from The Chinese University of Hong Kong. He is a practicing certified public accountant of the Hong Kong Institute of Certified Public Accountants. Mr. Lee has extensive experiences in the accounting, company secretarial and corporate finance sectors. He has been serving as a director of Capital Partners CPA Limited since 2004, specialising in advisory, audit and assurance services. He has more than 20 years of accounting and finance experience.

Mr. Lee has entered into an appointment letter with the Company for a term of two years commencing from the Listing Date, renewable automatically for successive terms of one year each upon expiration of the initial term, which can be terminated by not less than two months' written notice served by either party on the other. Pursuant to the appointment letter, Mr. Lee is entitled to a fixed Director's fee of HK$120,000 per annum, which will be reviewed and determined with reference to his duties, responsibilities, the prevailing market conditions and the recommendation of the Remuneration Committee. He is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lee did not (i) hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the GEM Listing Rules) of the Company; and (v) have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no other information which was required to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Lee.

Dr. Ip Wai Hung ("**Dr. Ip**"), aged 67, joined the Board as an INED on 28 February 2025. He is also the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee. Dr. Ip is primarily responsible for providing independent advice to the Board.

Dr. Ip has more than 30 years of experience in the education industry and consultancy industry. He received his Doctor of Philosophy degree from Loughborough University of Technology (United Kingdom), a Master of Business Administration degree from Brunel University (United Kingdom), a Master of Science in Industrial Engineering specialising in management science from Cranfield Institute of Technology (United Kingdom), and Bachelor of Laws (Hons) degree from the University of Wolverhampton (United Kingdom). Dr. Ip is an Adjunct Professor of the Faculty of Graduate and Postdoctoral Studies, Department of Mechanical Engineering at the University of Saskatchewan (Canada), as well as an Industrial Fellow of WMG, the University of Warwick (United Kingdom). He is also a Senior Research Fellow in the Department of Industrial and Systems Engineering of the Hong Kong Polytechnic University and was an Associate Professor of the same department from April 1986 to August 2017. He is also a member of the Hong Kong Institution of Engineers and a senior member of the Institution of Electrical and Electronics Engineers.

Since June 2018, Dr. Ip has served as an independent non-executive director of Sheng Tang Holdings Limited (formerly known as Allurefem Holding Limited) (stock code: 8305). Additionally, from 2021 to present, he has been acting as an independent non-executive director of Sunny Side Up Culture Holdings Limited (stock code: 8082). The shares of both companies are listed on the GEM of the Stock Exchange.

Dr. Ip has entered into a letter of appointment with the Company, for a term of one year commencing from 28 February 2025, renewable automatically for successive terms of one year each thereafter until terminated by not less than two month's written notice served by either party to the other party. Pursuant to the appointment letter, Dr. Ip is entitled to receive a fixed Director's fee of HK$108,000 per annum, which will be reviewed and determined with reference to his duties, responsibilities, the prevailing market conditions and the recommendation of the Remuneration Committee. He is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Save as disclosed above, as at the Latest Practicable Date, Dr. Ip did not (i) hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (v) have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other information which is required to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Dr. Ip.

The following is the explanatory statement required by the GEM Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate. It also constitutes the memorandum required under section 239 of the Companies Ordinance.

1. SHAREHOLDERS' APPROVAL

The GEM Listing Rules provide that all proposed share repurchases on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of general mandate or by specific approval in relation to specific transactions, and the shares proposed to be repurchased by the company must be fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 361,650,000 Shares.

If the ordinary resolution authorising the Share Buy-back Mandate is passed at the Annual General Meeting, and assuming that no further Shares are issued or bought back prior to the Annual General Meeting, up to 36,165,000 Shares, representing 10% of the entire issued share capital of the Company (excluding any treasury shares) as at the date of passing the resolution at the Annual General Meeting, may be bought back by the Company.

3. REASONS FOR SHARE BUY-BACK

The Directors believe that it is in the Company's and the Shareholders' best interests for the Directors to have general authority from the Shareholders to enable the Company to buy back Shares in the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

4. FUNDING OF BUY BACK

Buy-back pursuant to the Share Buy-back Mandate would be funded out of the available cash and/or working capital of the Company. The funds employed by the Company in connection with a buy-back of Shares would be those legally available for such purpose under the Articles of Association and the Companies Ordinance. The Companies Ordinance provides that the amount of capital employed in connection with a share buy-back may only be paid from the distributable profits of the Company and/or proceeds of a new issue of Shares, made for the purpose of buy-back to such an extent allowable under the Companies Ordinance.

5. IMPACT OF BUY-BACK

If the Share Buy-back Mandate were exercised in full, 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 audited financial statements of the Company for the year ended 31 March 2025). However, the Directors do not propose to exercise the Share Buy-back 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.

6. STATUS OF REPURCHASED SHARES

The new amendments to the Companies Ordinance came into effect on 17 April 2025 to allow Hong Kong incorporated listed companies to hold and resell its treasury shares. Pursuant to the amendments to the GEM Listing Rules relating to treasury shares effective from 11 June 2024, the Company may cancel the repurchased Shares following settlement of any such repurchase and/or hold such Shares in treasury, subject to market conditions and its capital management needs at the relevant time of such repurchases. Accordingly, if the Company repurchases any Shares pursuant to the Share Buy-back Mandate, the Company may cancel the Shares and/or hold such Shares as treasury shares as aforesaid. If the Company holds treasury shares, the Company shall ensure that treasury shares are appropriately identified and segregated. Any resale of such treasury shares will be subject to the Share Issue Mandate and made in accordance with the GEM Listing Rules and applicable laws and regulations of Hong Kong.

7. SHARES PRICES

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

	Trading price per Share	
Month	**Highest**	**Lowest**
	HK$	*HK$*
2024		
July	0.208	0.150
August	0.161	0.135
September	0.206	0.132
October	0.160	0.140
November	0.149	0.120
December	0.143	0.118
2025		
January	0.133	0.121
February	0.130	0.115
March	0.127	0.116
April	0.127	0.092
May	0.107	0.096
June	0.112	0.094
July (up to and including the Latest Practicable Date)	0.114	0.097

8. DIRECTORS DEALINGS AND CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, their close associates (as defined in the GEM Listing Rules), have any present intention to sell to the Company any Shares under the Share Buy-back Mandate if such Share Buy-back Mandate is approved by the Shareholders.

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

9. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Buy-back Mandate in accordance with the GEM Listing Rules and all applicable laws in Hong Kong.

The Company confirms that neither the explanatory statement nor the Share Buy-back Mandates has any unusual features.

10. TAKEOVERS CODE CONSEQUENCES AND MINIMUM PUBLIC HOLDING

If, on the exercise of the power to buy-back Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined under the Takeovers Code) could, depending on the level of increase in the Shareholder's interest, obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors and based on the information available to the Company, each of Coastal Lion Limited, Wealth City Global Limited, Sky King Global Limited, Tri-Luck Investments Limited, Mr. Chan Kwong Yuen, Mr. Chan Kun Yuen, Mr. Chan Shu Yuen and Mr. Chan Tat Yuen held through Profit Ocean Enterprises Limited, is deemed or taken to be interested in 270,000,000 Shares, representing 74.66% of the issued share capital of the Company. In the event that the Share Buy-back Mandate is exercised in full, the shareholding interest of Profit Ocean Enterprises Limited would be increased to approximately 83% of the issued share capital of the Company. Such increase would not give rise to any general offer obligation under the Takeovers Code as the existing shareholding of Profit Ocean Enterprises Limited already exceeds 50% of the issued share capital of the Company. Nevertheless, the Directors have no present intention to exercise the Share Buy-back Mandate and will not effect share buy-back to such an extent which will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% as required by the GEM Listing Rules. As at the Latest Practicable Date, the Directors are not aware of any consequence which the exercise in full of the Share Buy-back Mandate would have under the Takeovers Code.

11. SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares has been made by the Company during the previous six months up to the Latest Practicable Date (whether on the GEM or otherwise).



YING KEE TEA HOUSE GROUP LIMITED
英記茶莊集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8241)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**Annual General Meeting**") of Ying Kee Tea House Group Limited (the "**Company**") will be held at 8/F., Wah Shing Centre, 5 Fung Yip Street, Siu Sai Wan, Hong Kong on Friday, 22 August 2025 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the report of the directors and the independent auditor's report for the year ended 31 March 2025.

2. (A) To re-elect Mr. Lee Wai Ho as an independent non-executive director of the Company.

2. (B) To re-elect Dr. Ip Wai Hung as an independent non-executive director of the Company.

3. To authorise the board of directors of the Company (the "**Directors**") to fix the remuneration of the Directors.

4. To re-appoint Grant Thornton Hong Kong Limited as the auditor of the Company and to authorise the Directors to fix the remuneration of the auditor.

5. As special business, to consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions of the shareholders of the Company:

   (A) "**THAT**:

      (a) subject to paragraph (c) of this Resolution and pursuant to Section 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "**Companies Ordinance**"), a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the "**Share(s)**") and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares in the Company) which could or might require the exercise of such powers be generally and unconditionally approved;

(b) the mandate in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

i. a Rights Issue (as defined below);

ii. any share option scheme or similar arrangement for the time being adopted by the Company for the grant or issue of Shares or rights to acquire Shares;

iii. any scrip dividend scheme 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; and

iv. an issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any of the securities which carry rights to subscribe for or are convertible into Shares,

shall not exceed 20% of the aggregate number of Shares (excluding treasury shares) in issue at the date of passing this Resolution;

(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;

ii. the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Ordinance or any applicable laws; 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.

"**Rights Issue**" means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (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 recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company); and

(e) any reference to an allotment, issue, grant or offer of, or dealing with, shares of the Company shall include a sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**GEM Listing Rules**") and all applicable laws and regulations."

(B) "**THAT**:

(a) subject to paragraph (b) of this Resolution, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to buy-back its Shares on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange on which the securities of the Company may be listed as amended from time to time;

(b) the aggregate number of Shares which may be bought back on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Takeovers Code pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate number of Shares in issue (excluding treasury shares) at the date of passing of this Resolution;

(c) 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;

ii. the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Ordinance or any applicable laws; 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."

(C) "**THAT** subject to the passing of the resolutions set out in items 5(A) and 5(B) in the notice convening this meeting (the "**Notice**"), the general mandate referred to in the resolution set out in item 5(A) of the Notice be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company repurchased by the Company under the authority granted pursuant to items 5(B), provided that such amount shall not exceed 10% of the aggregate number of Shares in issue (excluding any treasury shares) at the date of passing of this Resolution."

6. As special business, to consider and, if thought fit, to pass with or without amendments, the following resolution as ordinary resolution of the shareholders of the Company:

"**THAT**:

(a) subject to the Companies Ordinance, the GEM Listing Rules and the terms and conditions of the share option scheme adopted by the shareholders of the Company on 14 March 2018 (the "**Share Option Scheme**"), a mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period all the powers of the Company to grant options to subscribe for Shares and/or to make or grant offers of options under the Share Option Scheme that would or might require Shares to be allotted and/or options to be granted under the Share Option Scheme provided that the total number of Shares allotted or to be allotted or agreed conditionally or unconditionally to be allotted upon the exercise of all options granted or to be granted under the Share Option Scheme shall not exceed 10% of the total number of Shares in issue immediately following the completion of the Share Offer (as defined in the prospectus of the Company dated 23 March 2018) or any refreshment thereafter, subject to adjustment in the case of subdivision or consolidation of Shares;

(b) the approval in paragraph (a) of this ordinary resolution shall authorise the Directors during the Relevant Period to grant options and/or make offers of options under the Share Option Scheme which would or might require Shares to be allotted and/or options to be granted under the Share Option Scheme after the end of the Relevant Period; and

(c) 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;

ii. the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Ordinance or any applicable laws; 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."

By order of the Board
Ying Kee Tea House Group Limited
Chan Kwong Yuen
Chairman

Hong Kong, 22 July 2025

Registered Office:
8/F., Wah Shing Centre
5 Fung Yip Street
Siu Sai Wan
Hong Kong

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll (except where the chairman of the meeting decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the GEM Listing Rules. The results of the poll will be published on the Stock Exchange website at www.hkexnews.hk and the Company's website at www.yingkeetea.com in accordance with the GEM Listing Rules.

2. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the shareholder to speak at the meeting. A proxy need not be a shareholder of the Company. A shareholder of the Company who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the meeting. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.

3. A form of proxy for use at the Annual General Meeting is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's share registrar and transfer office, 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 (i.e. 11:00 a.m. on Wednesday, 20 August 2025) before the time appointed for the holding of the Annual General Meeting or any adjournment thereof.

4. Completion and delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting or any adjournment thereof should he so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. Where there are joint holders of any Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he were solely entitled to vote, but if more than one of such joint holders are present at the Annual General Meeting, the most senior holder shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names of the joint holders stand on the register of members of the Company in respect of the joint holding.

6. For determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Monday, 18 August 2025 to Friday, 22 August 2025, both dates inclusive, during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares accompanied by the relevant share certificate(s) must be lodged with the Company's share registrar and transfer office, 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 Friday, 15 August 2025.

7. If typhoon signal no. 8 or above or "extreme conditions" caused by super typhoons, or a "black" rainstorm warning is hoisted or remains hoisted at 7:00 a.m. on the date of the Annual General Meeting, the meeting will be postponed. The Company will post an announcement on the Stock Exchange website at www.hkexnews.hk and the Company's website at www.yingkeetea.com to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

8. The translation into Chinese language of the Notice is for reference only. If case of inconsistency, the English version shall prevail.