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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in China Oral Industry Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

China Oral Industry Group Holdings Limited
中國口腔產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8406)

1. PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL
2. PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME
3. TERMINATION OF 2017 SHARE OPTION SCHEME
4. NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held at No. 2, Xin Fu Road, Hardware Printing Area, High-tech Industrial Area, Hongshan Town, Shishi City, Fujian Province, China at 11:00 a.m. on Friday, 29 August 2025 is set out on pages 29 to 31 of this circular.

Whether or not you intend to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's 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 of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof, as the case may be, should you so wish.

12 August 2025

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GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a high 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 and no assurance is given that there will be a liquid market in the securities traded on GEM.

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

"2017 Share Option Scheme"	the share option scheme adopted by the Company on 15 November 2017
"Acceptance Date"	in relation to any Option, the day on which the offer to grant such Option is accepted by the relevant Eligible Participant in accordance with the provisions of the New Share Option Scheme
"Adoption Date"	the date on which the New Share Option Scheme is adopted upon fulfilment of the conditions of the New Share Option Scheme
"Articles of Association"	the articles of association of the Company, as amended from time to time
"associates"	has the same meaning as defined under the GEM Listing Rules
"Board"	the board of Directors
"Business Day"	any day on which the Stock Exchange is open for the business of dealing in securities
"Companies Act"	the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
"Company"	China Oral Industry Group Holdings Limited (中國口腔產業集團控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability and the shares of which are listed on GEM of the Stock Exchange (Stock Code: 8406)
"connected person(s)"	has the same meaning ascribed to it under the GEM Listing Rules
"Controlling Shareholder(s)"	has the meaning ascribed thereto in the GEM Listing Rules
"Director(s)"	director(s) of the Company

"EGM"	the extraordinary general meeting of the Company to be convened and held at No. 2, Xin Fu Road, Hardware Printing Area, High-tech Industrial Area, Hongshan Town, Shishi City, Fujian Province, China at 11:00 a.m. on Friday, 29 August 2025, the notice of which is set out on pages 29 to 31 of this circular, or any adjournment thereof
"Eligible Participant(s)"	the directors and employees of the Company or any of its subsidiaries (including persons who are granted Share Options under the New Share Option Scheme as an inducement to enter into employment contracts with these companies)
"Exercise Price"	the price per Share payable on the exercise of a Share Option (in whole or in part) as determined by the Directors provided always that it shall comply with the provisions of the New Share Option Scheme and the GEM Listing Rules
"Expiry Date"	in respect of an Option, the date of the expiry of the Option as may be determined by the Board which shall not be later than the last day of the Option Period in respect of such Option
"GEM"	the GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM, as amended, supplemented and/or otherwise modified from time to time
"General Scheme Limit"	has the meaning as defined in paragraph 3 of Appendix I to this circular
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Increase in Authorised Share Capital"	the proposed increase in the Company's authorized share capital from HK$20,000,000 divided into 2,000,000,000 Shares to HK$50,000,000 divided into 5,000,000,000 Shares by creating an additional 3,000,000,000 new unissued Shares
"Individual Limit"	has the meaning as defined in paragraph 4 of Appendix I to this circular
"INED(s)"	the independent non-executive Director(s)
"Latest Practicable Date"	8 August 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
"New Share Option Scheme"	the new share option scheme of the Company proposed to be approved and adopted by the Shareholders at the EGM
"Offer Date"	in relation to any Share Option, unless expressly stated otherwise, the day (which must be a Business Day) on which the Company makes an offer of that Share Option to an Eligible Participant subject to the provisions of the New Share Option Scheme, i.e. the date of grant
"Option Holder(s)"	the holder(s) of any outstanding Share Option or (where the context so permits) any person who is entitled to such Share Option in consequence of the death or disability of the original holder, or the legal personal representative of such holder
"Option Period"	in respect of any Share Option, the period commencing on the Acceptance Date of a Share Option and expiring at the close of business on a day as determined by the Directors (both days inclusive), which period may, if the Directors so determine, be set at different length for different Eligible Participants provided always that such period shall not be longer than ten (10) years from the date upon which any Share Option is granted in accordance with the New Share Option Scheme
"Ordinary Resolution(s)"	the proposed ordinary resolutions as referred to in the notice of the EGM

"PRC"	the People's Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Related Entity(ies)"	the holding companies, fellow subsidiaries or associated companies of the Company
"Related Entity Participant(s)"	any directors and employees of any Related Entity, which are not Eligible Participants
"Remuneration Committee"	the remuneration committee of the Company
"Service Provider(s)"	any person who, or entity which, provides services to the Group on a continuing or recurring basis in its ordinary and usual course of business, which are not Eligible Participants
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Share Option(s)"	share option(s) to subscribe for Share(s) to be granted under the New Share Option Scheme
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the same meaning as ascribed to it under the GEM Listing Rules
"Treasury Shares"	has the meaning ascribed to it under the GEM Listing Rules which came into effect on 11 June 2024, as amended and supplemented from time to time
"%"	per cent

China Oral Industry Group Holdings Limited
中國口腔產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8406)

Executive Directors:
Ms. Yan Ping *(Chairlady)*
Mr. Liu Yao Guang *(Chief Executive Office)*
Mr. Xiao Jiansheng

Independent non-executive Directors:
Ms. Lian Jingyu
Ms. Deng Xin
Ms. Tseung Choi Wing Queenie

Registered Office:
Windward 3
Regatta Office Park
P.O. Box 1350
Grand Cayman
KY1-1108
Cayman Islands

Principal place of business in Hong Kong:
Unit 304
Dominion Centre
43 Queen's Road East
Hong Kong

12 August 2025

To the Shareholders

Dear Sir or Madam,

1. PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL
2. PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME
3. TERMINATION OF 2017 SHARE OPTION SCHEME
4. NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcements of the Company dated 8 August 2025 in relation to the proposed Increase in Authorised Share Capital, the proposed termination of 2017 Share Option Scheme and the proposed adoption of the New Share Option Scheme.

The purpose of this circular is to provide you with information regarding the proposed Increase in Authorised Share Capital, the termination of 2017 Share Option Scheme and the adoption of the New Share Option Scheme and to give you notice of the EGM at which ordinary resolutions will be proposed to approve the Increase in Authorised Share Capital, the termination of 2017 Share Option Scheme and the adoption of New Share Option Scheme.

This circular contains further information relating to the resolutions proposed so as to enable you to make an informed decision on whether to vote for or against the proposed resolutions. A notice for convening the EGM is also set out in this circular for your further action.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

As at the Latest Practicable Date, the existing authorised share capital of the Company is HK$20,000,000 divided into 2,000,000,000 Shares of HK$0.01 each, of which 1,368,000,000 Shares have been allotted and issued and 632,000,000 Shares are authorised but unissued.

In order to accommodate growth of the Group and to provide the Company with greater flexibility to raise funds in the future, the Board proposes to increase the authorized share capital of the Company from HK$20,000,000 divided into 2,000,000,000 Shares of HK$0.01 each to HK$50,000,000 divided into 5,000,000,000 Shares of HK$0.01 each by the creation of an additional 3,000,000,000 new unissued Shares.

Upon the proposed Increase in Authorised Share Capital becoming effective and assuming no Shares are issued or repurchased from the Latest Practicable Date up to the date of the EGM to be convened on Friday, 29 August 2025, the authorised share capital will be HK$50,000,000 divided into 5,000,000,000 Shares, with 1,368,000,000 Shares in issue and 3,632,000,000 Shares authorised but unissued. The new Shares authorised to be allotted and issued by the Company shall rank pari passu with the existing Shares upon issue.

As at the Latest Practicable Date, the Board has no present intention to issue any new Shares upon the approval of the proposed Increase in Authorised Share Capital by the Shareholders.

The proposed Increase in Authorised Share Capital is conditional upon the passing of an ordinary resolution by the Shareholders at the EGM. The Board is of the view that the proposed Increase in Authorised Share Capital will provide flexibility to the Company for raising funds in the future, capturing future investment opportunities and facilitating the Company in determining its future business plan and development, and is therefore in the interests of the Company and the Shareholders as a whole.

TERMINATION OF 2017 SHARE OPTION SCHEME

The 2017 Share Option Scheme was adopted by the Company on 15 November 2017 and is valid and effective for a period of 10 years from the date of adoption. The 2017 Share Option Scheme will expire on 14 November 2027. Further, Chapter 23 of the GEM Listing Rules have been amended with effect from 1 January 2023. In light of the above, the Company proposes to terminate the 2017 Share Option Scheme and adopt the New Share Option Scheme in accordance with the latest requirements.

Ordinary Resolution will be proposed at the EGM that the 2017 Share Option Scheme will be terminated. As at the Latest Practicable Date, details of the share options granted under the 2017 Share Option Scheme and remain effective are as follows:

Name/Description	Title	Exercise price HK$	Exercise Period	Outstanding as at the Latest Practicable Date
Yan Ping	Executive Director and substantial Shareholder	0.095	6 June 2026 to 5 June 2035	1,300,000
Liu Yao Guang	Executive Director	0.095	6 June 2026 to 5 June 2035	7,200,000
Employees	–	0.095	6 June 2026 to 5 June 2035	71,500,000
Total:				**80,000,000**

The total remaining number of Shares that can be granted under the 2017 Share Option Scheme is nil.

Upon termination of the 2017 Share Option Scheme, no further options may be granted thereunder but the provisions of the 2017 Share Option Scheme shall remain in full force and effect. Therefore, the termination of the 2017 Share Option Scheme will not in any event affect the terms of the grant of such outstanding options, that have already been granted under the 2017 Share Option Scheme and the outstanding options granted under the 2017 Share Option Scheme shall continue to be subject to the provisions of the 2017 Share Option Scheme.

Save for the 2017 Share Option Scheme, the Company has not adopted any other share scheme as at the Latest Practicable Date.

ADOPTION OF NEW SHARE OPTION SCHEME

An ordinary resolution will be proposed at the EGM for the Shareholders to consider, and if thought fit, to approve the adoption of the New Share Option Scheme.

The New Share Option Scheme complies with the latest requirements under Chapter 23 of the GEM Listing Rules.

Conditions precedent of the New Share Option Scheme

The New Share Option Scheme will take effect upon satisfaction of the following conditions:

(i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the adoption of the New Share Option Scheme and to authorise the Board to grant Share Options to subscribe for Shares thereunder and to allot, issue and deal with Shares or to transfer Treasury Shares pursuant to the exercise of any Share Options granted under the New Share Option Scheme; and

(ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any Shares to be issued or Treasury Shares to be transferred pursuant to the exercise of Share Options granted under the New Share Option Scheme.

An application will be made to the Stock Exchange for the approval of the listing for, and permission to deal in, the Shares to be issued or Treasury Shares to be transferred pursuant to the exercise of the Share Options granted under the New Share Option Scheme.

Principal terms of the New Share Option Scheme

A summary of the principal terms of the New Share Option Scheme is set out in Appendix I hereto.

Purposes of the New Share Option Scheme

The purpose of the New Share Option Scheme is to provide Eligible Participants with the opportunity to acquire proprietary interests in the Company and to encourage Eligible Participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its Shareholders as a whole, as well as to motivate Eligible Participants to contribute to the success of the Group's operations. The New Share Option Scheme will provide the Company with a flexible means of retaining, incentivising, rewarding, remunerating, compensating and/or providing benefits to Eligible Participants.

By offering Share Options to the Eligible Participants, their interests will be aligned with the long-term development of the Group as they may also enjoy any potential upside from enhancing the value of the Company. The New Share Option Scheme motivates employees and directors to stay in the Group and strive for the benefit of the Group as well as themselves. It aims to foster a long-term relationship with directors and employees by granting them an equity interest to share in any future growth of the Group.

The terms of the New Share Option Scheme allow the Company to, where it considers appropriate, specify a minimum holding period and performance targets which must be achieved before Share Options can be vested in or exercised by an Option Holder. Whilst there is a general rule under the New Share Option Scheme that the vesting period in respect of any Share Option granted to any Eligible Participant shall not be less than 12 months from the date of acceptance of the Offer, the rule of the New Share Option Scheme has nonetheless retained flexibility by setting out exceptional circumstances where there may be shorter vesting periods as further set out in paragraph 7 of Appendix I. The rules of the New Share Option Scheme have also set out clawback mechanisms where the Company would be able to clawback the incentives granted to such Option Holders who were involved in misconduct, breach of law or employment agreement, details of which are set out in the paragraph headed "Performance targets and clawback mechanism" of this Letter from the Board. Further, the Exercise Price shall be at least the highest of (i) the official closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the Offer Date; (ii) the average of the official closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five (5) trading days immediately preceding the Offer Date; and (iii) the nominal value of the Shares on the Offer Date. This aligns with the purpose of the New Share Option Scheme to encourage Eligible Participants to work towards the long-term development of the Group and enhancing the value of the Company and its Shares. The Company believes that the vesting period, the clawback mechanism and the Exercise Price under the New Share Option Scheme as described above will provide them with an incentive to work better for the interest of the Group, and hence aligns with the purpose of the New Share Option Scheme.

General Scheme Limit

For the purpose of the New Share Option Scheme, references to new Shares include Treasury Shares, and references to issue of new Shares include transfer of Treasury Shares. The Company intended that it may use Treasury Shares, if any, for the New Share Option Scheme.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,368,000,000 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of EGM, the maximum total number of Shares which may be issued or Treasury Shares which may be transferred upon exercise of all Share Options to be granted under the New Share Option Scheme and all options, awards or securities to be granted under any other share scheme(s) of the Company that involve(s) the issuance of new Shares (if any) or transfer of Treasury Shares, shall in aggregate not exceeding 10% of the total number of Shares in issue as at the date of EGM (excluding any Treasury Shares), i.e. 136,800,000 Shares (assuming there is no change in the number of issued Shares between the Latest Practicable Date and the date of EGM).

Eligible Participants

Eligible Participants include the directors and employees of the Company or any of its subsidiaries (including persons who are granted Share Options under the New Share Option Scheme as an inducement to enter into employment contracts with these companies). For the avoidance of doubt, the Eligible Participants do not include the Service Providers and the Related Entity Participants.

In determining the basis of eligibility of each Eligible Participant, the Board would mainly take into account individual performance, time commitment, responsibilities or employment conditions according to the prevailing market practice and industry standard, or where appropriate, contribution to the revenue, profits or business development of the Group by the Eligible Participant and/or the potential support and contributions the Eligible Participant is likely to be able to give or make towards the success of the Group in the future.

As at the Latest Practicable Date, the Company has not formulated any concrete plan or intention to grant any Share Option to the INED under the New Share Option Scheme. However, having considered that (i) equity-based remuneration continues to be an important means of ensuring alignment between the interests of Shareholders and all Board members, including the INED and (ii) INED may provide crucial contributions to the Group's development and business in providing valuable insight and advices to the Company with their deep industry knowledge and professional background, the Board believes the inclusion of INED as Eligible Participants and the flexibility to grant Share Options to the INED in addition to cash-based incentives will allow the Company to keep its remuneration package competitive in order to attract and retain talents.

The Board will be mindful of the recommended best practice E.1.9 of the corporate governance code set out in Appendix C1 to the GEM Listing Rules which recommends that issuers should generally not grant equity-based remuneration with performance-related elements to INED when considering any future grants of Share Options to the INED.

Vesting period

The vesting period for Share Options under the New Share Option Scheme shall, in principle, not be less than twelve (12) months. To ensure the practicability in fully attaining the purpose of the New Share Option Scheme, the Board and the Remuneration Committee are of the view that (a) there are certain instances where a strict twelve (12)-month vesting requirement would not work or would not be fair to the Eligible Participants, which are those set out in paragraph 7.2 of Appendix I to this circular, which are exhaustive; (b) there is a need for the Company to retain flexibility to reward exceptional performers with accelerated vesting or in exceptional circumstances where justified; and (c) the Company should be allowed discretion to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition, and thus should have flexibility to impose vesting conditions such as performance-based vesting conditions instead of time-based vesting criteria depending on individual circumstances.

Hence, the Board and the Remuneration Committee are of the view that the shorter vesting period prescribed in paragraph 7.2 of Appendix I to this circular is in line with the market practice and is appropriate and aligns with the purpose of the New Share Option Scheme.

Performance targets and clawback mechanism

The rules of the New Share Option Scheme will not prescribe specific performance targets that must be met before a Share Option can be exercised. However, the rules of the New Share Option Scheme will give the Board discretion to impose specific performance targets on the Share Options. The Directors consider that it may not always be appropriate to impose specific performance targets particularly when the purpose of granting the Share Options is to retain, remunerate or compensate Eligible Participants. The Directors consider it more beneficial to the Company to retain the flexibility to determine whether specific performance targets are appropriate in light of the particular circumstances of each grant.

If the Board considers performance targets are required, the Board will have regard to the purpose of the New Share Option Scheme in assessing such performance targets with reference to factors including but not limited to, as and when appropriate:

(a) any measurable performance benchmark, including financial and management targets, which the Board considers relevant to the grantee, such as key performance indicators of respective department(s) and/or business unit(s) that the grantee belongs, individual position, annual appraisal result and performance of the grantee determined under the Company's employee performance evaluation system;

(b) the grantee's fulfilment of milestones with respect to, including but not limited to, business development of the Group;

(c) annual results of the Company, annual growth on the revenue of the Group as compared to the immediately preceding financial year and performance of the Group; and/or

(d) any other performance targets as the Board determines as appropriate,

the satisfaction of which shall be assessed and determined by the Board in accordance with the agreed targets as set out in the offer document of the Share Options. The rules of the New Share Option Scheme have also set out clawback mechanisms. In the event of:

(a) an Option Holder is involved in (i) falsification of performance results, (ii) acceptance or solicitation of bribery, (iii) corruption, (iv) theft, (v) intentional leakage of trade and technical secrets, (vi) other unlawful acts or misconducts which prejudiced the interest or reputation of the Company, or result in the sanction by the Stock Exchange and/or other regulatory authorities or conviction by any court of competent jurisdictions of any criminal offence against the Group and/or the Option Holders; or

(b) the failure of the Option Holder to comply with the Company's internal policy and/or his employment agreement which result in serious loss in the assets or business of the Company and other serious and adverse consequence,

the Board and Remuneration Committee may resolve to claw back the Share Options granted to the Option Holder, provided that the Option Holder should be offered an opportunity to be heard by the Board and the Remuneration Committee before the decision to claw back the Share Options is made.

Basis of Determination of the Exercise Price

Eligible Participants to whom Share Options shall be granted, are entitled to subscribe for the number of Shares at the Exercise Price as determined by the Board in its discretion on the Offer Date but in any event the Exercise Price shall be at least the highest of (i) the official closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the Offer Date; (ii) the average of the official closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five (5) trading days immediately preceding the Offer Date; and (iii) the nominal value of the Shares on the Offer Date. The basis for determining the Exercise Price is also specified in the New Share Option Scheme. The Directors consider that such basis will serve to preserve the value of the Company and encourage the Eligible Participants to acquire proprietary interests in the Company.

Compliance with applicable requirements

All grants of Share Options and the issue of the Shares and transfer of Treasury Shares upon exercise of any Share Option shall be subject to the requirements and restrictions under, and to the extent permitted by, the applicable laws, the GEM Listing Rules, other regulations and the Articles of Association.

Value of the Share Options

The Directors consider that it is not appropriate and impractical to state the value of all the Share Options that can be granted under the New Share Option Scheme as if they had been granted at the Latest Practicable Date, given that various factors (such as the Exercise Price and other terms and conditions to which a Share Option may be subject) crucial for valuation cannot be predicted or ascertained at this stage and may vary from case to case. The Directors believe that any calculation of the value of the Share Options as at the Latest Practicable Date based on assumptions would be speculative, not meaningful to, and may be misleading to the Shareholders.

No material interest

As at the Latest Practicable Date, the Company did not have any plan to grant Share Options to any of the director, chief executive or substantial shareholder of the Company, or any of their respective associates pursuant to the New Share Option Scheme.

None of the Directors is a trustee of the New Share Option Scheme or has any direct or indirect interest in the trustees of the New Share Option Scheme, if any. As at the Latest Practicable Date, the Company has no other share schemes other than the 2017 Share Option Scheme. To the best knowledge of the Directors and having made all reasonable enquiries, no Shareholder has any material interest in the proposed adoption of the New Share Option Scheme. As such, no Shareholder is required to abstain from voting on the resolution in relation thereto.

The Board has sought advice from its Hong Kong legal advisers and understands the adoption of the New Share Option Scheme does not constitute an offer of shares or debentures under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap 32 of the Laws of Hong Kong) ("**Companies (WUMP) Ordinance**") and therefore the prospectus requirements under Companies (WUMP) Ordinance are not applicable to the adoption of the New Share Option Scheme. The Company will continue to observe the requirements under Companies (WUMP) Ordinance and ensure any grant of Options under the New Share Option Scheme does not constitute an offer of shares or debentures under Companies (WUMP) Ordinance or will qualify under the exemption thereof.

EGM

A notice convening the EGM is set out on pages 29 to 31 of this circular. The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the proposed Increase in Authorised Share Capital, the proposed termination of the 2017 Share Option Scheme and the proposed adoption of the New Share Option Scheme. In compliance with the GEM Listing Rules, all resolutions will be voted on by way of a poll at the EGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolutions to be proposed at the EGM.

A form of proxy for use at the EGM is enclosed herewith. Whether or not you are able to attend the EGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's 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 of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof, as the case should be, should you so wish.

VOTING BY POLL

All the resolutions set out in the notice of the EGM will be decided by poll in accordance with Rule 17.47(4) of the GEM Listing Rules. The chairman of the EGM will explain the detailed procedures for conducting a poll at the commencement of the EGM.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every Share held which is fully paid or credited as fully paid.

After the conclusion of the EGM, the poll results will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.chinaoral.co.

CLOSURE OF REGISTER OF MEMBERS

In order to ascertain the entitlement of Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 27 August 2025 to Friday, 29 August 2025, both days inclusive, during which period no transfer of Shares will be registered. Shareholders whose names appear on the register of members of the Company on Friday, 29 August 2025 (i.e. the record date) will be entitled to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, 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 Tuesday, 26 August 2025.

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 with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

DOCUMENT AVAILABLE FOR INSPECTION

A copy of the New Share Option Scheme will be published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.chinaoral.co) for a period of 14 days from the date of this circular (both dates inclusive).

RECOMMENDATIONS

The Board considers that the proposed Increase in Authorised Share Capital, the proposed termination of 2017 Share Option Scheme and the proposed adoption of the New Share Option Scheme are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the EGM.

GENERAL

Your attention is drawn to the additional information set out in the Appendix I to this circular.

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
China Oral Industry Group Holdings Limited
Yan Ping
Chairlady and executive Director

The following is a summary of the principal terms of the New Share Option Scheme. It does not form part of, nor is it intended to be part of the New Share Option Scheme and it should not be taken as affecting the interpretation of the New Share Option Scheme. The Directors reserve the right at any time prior to the EGM to make such amendments to the New Share Option Scheme as they may consider necessary or appropriate provided that such amendments do not conflict in any material aspects with the summary in this Appendix I.

1. PURPOSE OF THE NEW SHARE OPTION SCHEME

The purpose of the New Share Option Scheme is to provide Eligible Participants with the opportunity to acquire proprietary interests in the Company and to encourage Eligible Participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its Shareholders as a whole, as well as to motivate Eligible Participants to contribute to the success of the Group's operations. The New Share Option Scheme will provide the Company with a flexible means of retaining, incentivising, rewarding, remunerating, compensating and/or providing benefits to Eligible Participants.

2. ELIGIBLE PARTICIPANTS OF THE NEW SHARE OPTION SCHEME AND THE BASIS OF DETERMINING ELIGIBILITY OF ELIGIBLE PARTICIPANTS

Eligible Participants include the directors and employees of the Company or any of its subsidiaries (including persons who are granted Share Options under the New Share Option Scheme as an inducement to enter into employment contracts with these companies).

In determining the basis of eligibility of each Eligible Participant, the Board will mainly take into account of the experience of the Eligible Participant on the Group's businesses, the length of service of the Eligible Participant with the Group, the individual performance, time commitment, responsibilities or employment conditions according to the prevailing market practice and industry standard, or where appropriate, contribution to the revenue, profits or business development of the Group by the Eligible Participant and/or the potential support and contributions the Eligible Participant is likely to be able to give or make towards the success of the Group in the future.

3. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION

3.1 The total number of Shares and Treasury Shares which may be issued/transferred upon the exercise of all Share Options to be granted under the New Share Option Scheme and all options, awards or securities to be granted under any other share scheme(s) of the Company (the "**Other Schemes**") shall not in aggregate exceed 10% of the total number of Shares in issue on the date of EGM (excluding any Treasury Shares) (the "**General Scheme Limit**") unless the Company obtains an approval from the Shareholders pursuant to paragraph 3.2 below. Options, awards or securities lapsed in

accordance with the terms of the New Share Option Scheme or Other Schemes shall not be counted for the purposes of calculating whether the General Scheme Limit have been exceeded.

3.2 Subject to paragraph 3.4 below, the Company may seek approval of the Shareholders in the general meeting for refreshing the General Scheme Limit set out in paragraph 3.1 above under the New Share Option Scheme after three (3) years from the date of approval by the Shareholders for the adoption of the New Share Option Scheme or the last refreshment.

3.3 Any refreshment within three (3)-year period from the date of approval by the Shareholders of the adoption of the New Share Option Scheme or the last refreshment must be approved by Shareholders provided that:

(i) any controlling shareholders and their associates (or if there is no controlling shareholder, Directors (excluding INEDs) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and

(ii) the Company must comply with the requirements under Rules 17.47(6), 17.47(7), 17.47A, 17.47B and 17.47C of the GEM Listing Rules (or the successor provisions then prevailing).

3.4 The requirements under paragraphs 3.3(i) and (ii) above do not apply if the refreshment is made immediately after an issue of securities by the Company to the Shareholders on a pro rata basis as set out in Rule 17.41(1) of the GEM Listing Rules such that the unused part of the General Scheme Limit (as a percentage of the total number of Shares in issue) upon refreshment is the same as the unused part of the General Scheme Limit immediately before the issue of securities (rounded to the nearest whole Share).

3.5 The Company may seek separate approval by the Shareholders in its general meeting for granting Share Options beyond the General Scheme Limit provided the Share Options in excess of the General Scheme Limit are granted only to the Eligible Participants specifically identified by the Company before such approval is sought. In such a case, the Company shall issue to the Shareholders a circular containing the name of each specified Eligible Participant who may be granted such Share Options, the number and terms of the Share Options to be granted to each Eligible Participants with an explanation as to how the terms of the Share Options serve such purpose and all such information as may be required under the GEM Listing Rules. The number and terms of Share Options to be granted to such Eligible Participants must be fixed before approval by the Shareholders. In respect of any Share Options to be granted, the date of Board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the Exercise Price.

4. MAXIMUM ENTITLEMENT OF SHARES OF EACH ELIGIBLE PARTICIPANT

Subject to paragraph 22 below, the total number of Shares and Treasury Shares issued/transferred and to be issued/transferred upon exercise of the Options granted under the New Share Option Scheme and the options, awards or securities granted under Other Schemes to each Eligible Participant (including exercised and outstanding options, awards or securities but excluding any options, awards or securities lapsed in accordance with the terms of such schemes) in any twelve (12)-month period up to the Offer Date shall not exceed 1% of the number of the total issued Shares as at the Offer Date (excluding Treasury Shares) (the "**Individual Limit**"). For the avoidance of doubt, unless expressly stated otherwise, the date (which must be a Business Day) on which the Company formally makes an offer in writing to the Eligible Participant, but not the date on which the date of the meetings of the Board or the remuneration committee approving such grant, shall be taken as the Offer Date. Where it is proposed that any offer is to be made to an Eligible Participant (or where approximate, an existing grantee) which would result in the Shares and Treasury Shares issued/transferred and to be issued/transferred upon exercise of all options, awards or securities granted and to be granted to such person (including exercised, cancelled and outstanding options, awards or securities) in the twelve (12)-month period up to and including the relevant Offer Date to exceed his, her or its Individual Limit, such offer and any acceptance thereof must be conditional upon approval by the Shareholders in the general meeting with such Eligible Participant (or where appropriate, an existing grantee) and his, her or its close associates (or associates of the Eligible Participant is a connected person) abstaining from voting. In respect of any Share Options to be granted, the date of Board meeting for proposing such grant which triggers the requirements of Shareholders' approval should be taken as the date of grant for the purpose of calculating the Exercise Price. The Company must send a circular to the Shareholders in accordance with the GEM Listing Rules.

5. ACCEPTANCE OF SHARE OPTION

Offers to grant a Share Option shall be open for acceptance in writing. Such acceptance must be received by the Company within such time as may be specified in the Offer (which shall not be later than fourteen (14) days from the Offer Date). An offer shall be deemed to have been accepted on the date when the duplicate offer document comprising acceptance of the offer is duly signed by the Eligible Participant with the number of Shares in respect of which the offer is accepted clearly stated therein together with a remittance in favour of the Company of HK$1.00 by way of consideration for the grant thereof. Such consideration shall not be refundable.

6. PERIOD WITHIN WHICH THE SHARE OPTION MAY BE EXERCISED

Save as provided in paragraphs 7, 10 to 12 below, Share Options for the time being outstanding may be exercised in whole or in part at any time during the Option Period. In order for the exercise of an Option to be effective, the Company must, prior to the expiry of the Option Period, have received: (i) a written notice from the Option Holder to exercise the Option, signed by or on behalf of the Option Holder and specifying the number of Shares in respect of which the Option is intended to be exercised; and (ii) payment in full of the Exercise Price.

7. VESTING PERIOD OF SHARE OPTION

7.1 Save for the circumstances prescribed in paragraph 7.2 below, the vesting period of a Share Option shall not be shorter than twelve (12) months from the date of acceptance of the Offer before the Share Option can be exercised.

7.2 A shorter vesting period may be granted to the Eligible Participants at the discretion of the Board or the Remuneration Committee in any of the following circumstances:

(i) grants of "make-whole" Share Options to new joiners to replace the share awards or options they forfeited when leaving the previous employer;

(ii) grants that are made in batches during a year for administrative and compliance reasons, which include Share Options that should have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Share Option would have been granted;

(iii) grants of Share Options with a mixed or accelerated vesting schedule such as where the Share Options may vest evenly over a period of twelve (12) months; and

(iv) grants with performance-based vesting conditions in lieu of time-based vesting criteria, each of which are considered appropriate to provide flexibility to grant Share Options.

The above circumstances are exhaustive.

8. EXERCISE PRICE

The Exercise Price shall be determined on the Offer Date at the discretion of the Directors and it shall not be less than the highest of (i) the official closing price of the Shares as stated on the Stock Exchange's daily quotations sheet on the Offer Date, which must be a trading day; (ii) the average of the official closing prices of the Shares as stated on the Stock Exchange's daily quotations sheets for the five (5) Business Days immediately preceding the Offer Date; and (iii) the nominal value of the Shares on the Offer Date, provided that the Exercise Price shall be subject to adjustment in accordance with the provisions of paragraph 16 below. For the avoidance of doubt, unless expressly stated otherwise, the date (which must be a Business Day) on which the Company formally makes an offer in writing to the Eligible Participant, but not the date on which the date of the meetings of the Board or the remuneration committee approving such grant, shall be taken as the Offer Date.

9. RESTRICTION ON THE TIME OF GRANT OF SHARE OPTIONS

No offer of a Share Option shall be made and no Share Option shall be granted to any Eligible Participant after inside information has come to the knowledge of the Company until such inside information has been publicly announced in accordance with the GEM Listing Rules or during any period of time which is prohibited from any such offer and/or grant under the GEM Listing Rules or any applicable law. In particular, no Share Option shall be granted during the period commencing 30 days immediately preceding the earlier of (i) the date of the Board meeting (such date as first notified to the Stock Exchange in accordance with the GEM Listing Rules) for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the GEM Listing Rules) and (ii) the deadline for the Company to announce its results for any year, half-year, quarterly or any other interim period (whether or not required under the GEM Listing Rules), and ending on the date of the results announcement. The period during which no Share Option may be granted will cover any period of delay in the publication of a results announcement.

10. RIGHTS ON WINDING UP

If notice is given of a general meeting of the Company at which a resolution will be proposed for the voluntary winding-up of the Company, each Option Holder shall be entitled, at any time not later than two (2) business days prior to the proposed resolution is to be considered and/or passed, to exercise, in whole or in part, his outstanding Share Options to the extent which has already become exercisable. For the avoidance of doubt, those outstanding Share Options which are still within the vesting period (regardless of whether such vesting period is 12 months or not) and not yet become exercisable, shall lapse and determine. Subject to thereto, all Share Options then outstanding shall lapse and determine on the commencement of the winding-up.

11. RIGHTS ON A GENERAL OFFER

If, in consequence of any general offer is made to all Shareholders (other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror), each Option Holder shall be entitled to exercise, in whole or in part, his outstanding Share Options to the extent which has already become exercisable, at any time within 14 days after the date on which such general offer becomes or is declared unconditional. For the avoidance of doubt, those outstanding Share Options which are still within the vesting period (regardless of whether such vesting period is 12 months or not) and not yet become exercisable on the date on which such general offer becomes or is declared unconditional, shall lapse and determine.

12. RIGHTS ON CEASING EMPLOYMENT, DEATH/DISABILITY OR DISMISSAL

(i) In the event the Eligible Participant ceases to be an Eligible Participant by reason of death, ill-health, resignation or retirement before exercising the Share Options in full and none of the events which would be a ground for termination of the Eligible Participant's employment, directorship, office, appointment or engagement, the Eligible Participant or his or her legal personal representative(s) shall be entitled, within a period of thirty (30) days from the date of cessation of being an Eligible Participant, to exercise, in whole or in part, the outstanding Share Options to the extent which has already become exercisable. For the avoidance of doubt, those outstanding Share Options which are still within the vesting period (regardless of whether such vesting period is 12 months or not) and not yet become exercisable on the date of cessation, shall lapse and determine.

(ii) In the event that the Eligible Participant ceases to be an Eligible Participant by reason of the termination of his or her employment, directorship, office, appointment or engagement on the grounds that he or she has been guilty of persistent or serious misconduct, or has been in breach of material term of the relevant employment contract or service contract, or has become bankrupt or insolvent, or has made any arrangements or composition with his or her creditors generally, or has been convicted of any criminal offence involving his or her integrity or honesty, then all his outstanding Share Options shall lapse and determine on the date of cessation or termination, provided always that in each case the Directors in their absolute discretion may decide that such Share Options or any part thereof shall not so lapse or determine subject to such conditions or limitations as they may decide.

13. RIGHTS ON RECONSTRUCTION OR AMALGAMATION

If a compromise or arrangement between the Company and its shareholders and/or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies pursuant to the Companies Act, each Option Holder shall be entitled, at any time prior to 12 noon (Hong Kong time) on the Business Day immediately preceding the date of the general meeting directed to be convened by the relevant court for the purposes of considering such compromise or arrangement, to exercise his outstanding Share Options, to the extent which has already become exercisable, in whole or in part. For the avoidance of doubt, those outstanding Share Options which are still within the vesting period (regardless of whether such vesting period is 12 months or not) and not yet become exercisable, shall lapse and determine. Subject to thereto, all Share Options then outstanding shall lapse and determine with effect from the date of such meeting.

14. DURATION OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme will remain in force for a period of ten (10) years commencing on the Adoption Date (the "**Scheme Period**").

15. LAPSE OF SHARE OPTION

A Share Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:-

15.1 the Expiry Date relevant to that Share Option;

15.2 the expiry of any of the periods referred to in paragraphs 10, 11, 12 and 13 above;

15.3 the date on which the scheme of arrangement of the Company referred to in paragraph 13 above becomes effective;

15.4 the date on which the Option Holder ceases to be an Eligible Participant by reason of the termination of his relationship with the Group on any one or more of the grounds that he has been guilty of serious misconduct or has been convicted of any criminal offence involving his integrity or honesty or in relation to an employee of the Group (if so determined by the Board) on any other ground on which an employer would be entitled to unilaterally terminate his employment or service at common law or pursuant to any applicable laws or under the Option Holder's service contract with the Company or the relevant subsidiary of the Group;

15.5 the date that is thirty (30) days after the date on which the Option Holder is terminated by the Group on a ground other than those set forth in paragraph 15.4 above;

15.6 the date on which the Board shall exercise the Company's right to cancel the Share Option at any time after the Option Holder commits a breach of paragraph 19 below or the Share Options are cancelled in accordance with paragraph 17 below; and

15.7 the occurrence of such event or expiry of such period as may have been specifically provided for in the offer document of the Share Option, such as the failure of the Option Holders to achieve the specific performance targets.

16. ADJUSTMENT

In the event of any alteration in the capital structure of the Company which arises or may arise immediately following the commencement of the Scheme Period from any capitalization issue, rights issue, open offer, sub-division or consolidation of shares which the Board considers an adjustment necessary under this paragraph 16, the Exercise Price and/or the number of Shares (or any combination thereof) or any Option(s) relates pursuant to the New Share Option Scheme may be adjusted in such manner as the Directors (having received a statement in writing from the independent financial adviser of the Company, that in their opinion the adjustments proposed are appropriate, fair and reasonable and at the same time satisfy the requirements of the GEM Listing Rules) may deem appropriate, provided that any such adjustment shall give the Option Holder the same proportion of the issued Shares, rounded to the nearest whole share, for which the Option Holder would have been entitled had such Option been exercised immediately prior to the event giving rise to the adjustment and shall be in compliance with the GEM Listing Rules but no such adjustment may be made to the extent that a Share would be issued at less than its nominal value.

Subject to the above principles and certification procedures, and any further or updated guidance or interpretation of the GEM Listing Rules issued by the Stock Exchange from time to time and assuming only the Exercise Price is adjusted, the Company shall follow the method of adjustment as set out in Appendix 1 to the Frequently Asked Questions FAQ13 issued by the Stock Exchange which is replicated below:

(1) Capitalisation issue, rights issue or open offer

Adjustments shall follow the following formula:

$$\text{New number of Share Options} = \text{Existing number of Share Options} \times F$$

$$\text{New Exercise Price} = \text{Existing Exercise Price} \times \frac{1}{F}$$

Where:

$$F = \frac{CUM}{TEEP}$$

CUM = Closing price as shown in daily quotation sheet of the Stock Exchange on the last trading day before going ex-entitlement to the offer (the cum-rights price)

$$\text{TEEP (Theoretical Ex Entitlement Price)} = \frac{(CUM+[M\times R])}{(1+M)}$$

M = Entitlement per existing Share

R = Subscription price for the capitalisation issue, rights issue or open offer (as the case may be)

(2) Subdivision or Consolidation

Adjustments shall follow the following formula:

New number of Share Options = Existing number of Share Options × F

$$\text{New Exercise Price} = \text{Existing Exercise Price} \times \frac{1}{F}$$

Where

F = Subdivision or consolidation factor (as the case may be)

For the avoidance of doubt, no adjustments shall be made in respect of (i) any issue of Shares or securities convertible into Shares for cash other than by way of rights issue to Shareholders generally then existing (subject to any exclusions permitted under the GEM Listing Rules) or (ii) by way of consideration pursuant to any transaction or (iii) any purchase or repurchase of Shares by the Company or any of its subsidiaries.

17. CANCELLATION OF SHARE OPTIONS GRANTED

Share Options granted and accepted but not exercised may not be cancelled without the consent of the relevant Option Holder thereof. Any new Share Options (or any other options) issued in replacement of Share Options cancelled may only be issued under the New Share Option Scheme (or the Other Schemes) with available General Scheme Limit approved by the Shareholders as mentioned in paragraph 3 above.

18. TERMINATION OF THE NEW SHARE OPTION SCHEME

The Company by ordinary resolution in general meeting or the Board may at any time terminate the operation of the New Share Option Scheme before the expiry of the Scheme Period and in such event, no further offer to grant a Share Option shall be made but in all other respects the provisions of the New Share Option Scheme shall remain in force. All Share Options granted and accepted prior to such termination shall continue to be valid and exercisable in accordance with their terms and the terms of the New Share Option Scheme.

19. TRANSFERABILITY OF SHARE OPTIONS

A Share Option shall be personal to the Option Holder and shall not be transferable or assignable and no Option Holder shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favour of any third party over or in relation to any Share Option, unless a waiver is granted by the Stock Exchange, provided that where (i) the Directors give their express consent in writing (which consent may or may not be given by the Directors at their absolute discretion), and (ii) the Stock Exchange gives any express waiver, the Share Option held by an Option Holder may be allowed to be transferred to a vehicle for the benefit of the Option Holder and any family members of such Option Holder (for the purposes of estate planning or tax planning or such other reasons as the Directors and the Stock Exchange consider to be justifiable) that would continue to meet the purpose of the New Share Option Scheme and comply with the requirements of Chapter 23 of the GEM Listing Rules. Any breach of the foregoing shall entitle the Company to cancel any outstanding Share Option or part thereof granted to such Option Holder.

20. ALTERATION OF THE NEW SHARE OPTION SCHEME

20.1 The Directors may from time to time alter such provisions of the New Share Option Scheme as they deem appropriate, so far it is not inconsistent with the New Share Option Scheme and the GEM Listing Rules provided that, except with the prior sanction of the Shareholders in the general meeting, no alteration shall be made to the New Share Option Scheme altering to the advantage of Option Holders (present or future) any of the provisions of the New Share Option Scheme as to the definitions of "Eligible Participants", "Option Period" and "Scheme Period" of the New Share Option Scheme, the terms and conditions of the New Share Option Scheme which are of a material nature and all such other matters set out in Rule 23.03 of the GEM Listing Rules.

20.2 No alteration to the New Share Option Scheme shall be made which would have the effect of adversely affect any of the terms of issue of any Option granted prior to such alteration except with such consent of the majority of the Option Holders as if the Share Options constituted a separate class of share capital and as if such provisions applied mutatis mutandis thereto.

20.3 Alteration to the terms of the Share Options granted to an Eligible Participant must be approved by the Board, the Remuneration Committee, the INEDs and/or Shareholders (as the case may be) if the initial grant of the Share Options was approved by the Board, the Remuneration Committee, the INEDs and/or the Shareholders (as the case may be). This requirement does not apply where the alterations take effect automatically under the existing terms of the New Share Option Scheme.

20.4 Save as otherwise provided in the terms of the New Share Option Scheme, an amendment of a material nature to the New Share Option Scheme may not be made by the Directors, without the prior approval of Shareholders in the general meeting.

20.5 The amended terms of the New Share Option Scheme or the Share Options must still comply with the relevant requirements of the GEM Listing Rules.

20.6 Any change to the authority of the Directors or scheme administrators to alter the terms of the New Share Option Scheme must be approved by the Shareholders in the general meeting.

21. PERFORMANCE TARGETS AND CLAWBACK MECHANISM

An Option Holder is not required to achieve any performance targets before a Share Option is capable of being exercised by the Option Holder. In the event of:

(a) an Option Holder is involved in (i) falsification of performance results, (ii) acceptance or solicitation of bribery, (iii) corruption, (iv) theft, (v) intentional leakage of trade and technical secrets, (vi) other unlawful acts or misconducts which prejudiced the interest or reputation of the Company, or result in the sanction by the Stock Exchange and/or other regulatory authorities or conviction by any court of competent jurisdictions of any criminal offence against the Group and/or the Option Holder; or

(b) the failure of the Option Holder to comply with the Company's internal policy and/or his employment agreement which result in serious loss in the assets or business of the Company and other serious and adverse consequence,

the Board and Remuneration Committee may resolve to claw back the Share Options granted to the Option Holder, provided that the Option Holder should be offered an opportunity to be heard by the Board and the Remuneration Committee before the decision to claw back the Share Options is made.

22. GRANT OF SHARE OPTIONS TO CONNECTED PERSONS

22.1 In addition to paragraph 4 above, any grant of Share Options to an Eligible Participant who is a Director, chief executive or substantial shareholder of the Company or their respective associates must be approved by the INEDs (excluding any INED who is a proposed grantee of the relevant Share Options) and shall comply with the requirements of Rule 23.04 of the GEM Listing Rules.

22.2 Where Share Options are proposed to be granted to an INED or a substantial Shareholder, or any of their respective associates and if such grant would result in the total number of Shares and Treasury Shares issued/transferred and to be issued/transferred in respect of the Share Options granted under the New Share Option Scheme and all options, awards or securities granted under Other Schemes (excluding any options, awards or securities lapsed in accordance with the terms of such schemes) granted to such person in the twelve (12)-month period up to and including the Offer Date to such person representing in aggregate over 0.1% of the relevant class of Shares in issue (excluding Treasury Shares), then the proposed grant must be subject to the approval of the Shareholders taken on a poll in a general meeting. In respect of any Share Options to be granted, the date of Board meeting for proposing such grant which triggers the requirements of Shareholders' approval should be taken as the date of grant for the purpose of calculating the Exercise Price.

22.3 In the circumstances described in paragraph 22.2 above, the Company must send a circular to the Shareholders setting out the details as required under Rule 23.04(5) of the GEM Listing Rules. The relevant Option Holder, his or her associates and all core connected persons of the Company must abstain from voting in favour at such general meeting, The Company must comply with the requirements set out in Rules 17.47A, 17.47B and 17.47C of the GEM Listing Rules.

23. CONDITIONS OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme shall take effect upon satisfaction of the following conditions:

23.1 the passing of the necessary resolutions by the Shareholders in a general meeting to approve and adopt the New Share Option Scheme and to authorise the Board to grant Share Options to subscribe for Shares hereunder and to allot, issue and deal with Shares or to transfer Treasury Shares pursuant to the exercise of any Share Options granted under the New Share Option Scheme; and

23.2 the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any Shares to be issued or Treasury Shares to be transferred pursuant to the exercise of Share Options granted under the New Share Option Scheme.

24. RANKING OF SHARES AND RIGHTS ATTACHED TO SHARE OPTIONS

The Shares to be allotted or the Treasury Shares to be transferred upon the exercise of a Share Option will be subject to all the provisions of the Articles of Association and will rank pari passu in all respects with and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation of the Company as attached to the fully paid Shares in issue on the date of issue and rights in respect of any dividend or other distributions paid or made on or after the date of issue. Shares issued on the exercise of a Share Option shall not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

An Option Holder shall not have any right to voting, dividend or other rights arising on liquidation of the Company as attached to the fully paid Shares in issue.

China Oral Industry Group Holdings Limited
中國口腔產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8406)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of China Oral Industry Group Holdings Limited (the "**Company**") will be held at No. 2, Xin Fu Road, Hardware Printing Area, High-tech Industrial Area, Hongshan Town, Shishi City, Fujian Province, China on Friday, 29 August 2025 at 11:00 a.m. to consider, and if thought fit, approve the following ordinary resolutions:

ORDINARY RESOLUTIONS

1. "**THAT** the authorised share capital of the Company be increased from HK$20,000,000 divided into 2,000,000,000 shares of HK$0.01 each (the "**Shares**") to HK$50,000,000 divided into 5,000,000,000 Shares of HK$0.01 each by the creation of an additional 3,000,000,000 Shares (the "**Increase in Authorised Share Capital**"), such Shares shall rank pari passu in all respects; and that any one or more of the directors or the company secretary of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents which he/she consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Increase in Authorised Share Capital."

2. "**THAT** the share option scheme adopted by the Company on 15 November 2017 be and is hereby terminated (save with respect to any outstanding, issued and unexercised options thereof, with effect from the conclusion of the EGM."

3. "**THAT**:

   (a) (i) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") granting the approval for the listing of, and permission to deal in, the Shares which may fall to be issued and allotted or treasury shares of the Company (the "**Treasury Shares**") which may be transferred pursuant to the exercise of any options that may be granted under the share option scheme of the Company (the rules of which are contained in the document marked "A" produced to the EGM and signed by the chairman of the EGM for the purpose of identification) (the "**New Share Option Scheme**"), the New Share Option Scheme be and is hereby approved and adopted and the directors of the Company be and are hereby authorized to do all such acts and to enter into all such transactions, arrangements and agreements as may be

necessary or expedient in order to give full effect to the New Share Option Scheme including without limitation:

(aa) to administer the New Share Option Scheme under which options will be granted to eligible participants under the New Share Option Scheme to subscribe for Shares;

(bb) to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment;

(cc) to issue and allot from time to time such number of Shares or to transfer from time to time such number of Treasury Shares as may be required to be issued/transferred pursuant to the exercise of the options under the New Share Option Scheme and subject to the Rules Governing the Listing of Securities on GEM of the Stock Exchange;

(dd) to make application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in any Shares which may thereafter from time to time be issued and allotted or any Treasury Shares which may be thereafter from time to time be transferred pursuant to the exercise of the options under the New Share Option Scheme; and

(ee) to consent, if they deem fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme;

(b) the General Scheme Limit (as defined in the New Share Option Scheme) on the total number of Shares and Treasury Shares that may be issued/transferred in respect of all options, awards or securities to be granted to the eligible participants under all the share schemes of the Company (i.e. 10% of the Shares in issue as at the date of passing of this resolution (excluding any Treasury Shares)) be and is hereby approved and adopted and the directors of the Company be and are hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the directors of the Company may consider necessary, desirable or expedient to effect and implement the General Scheme Limit."

By Order of the Board
China Oral Industry Group Holdings Limited
Yan Ping
Chairlady and executive Director

Hong Kong, 12 August 2025

As at the date of this notice, the Board comprises Ms. Yan Ping, Mr. Liu Yao Guang and Mr. Xiao Jiansheng as executive Directors; and Ms. Deng Xin, Ms. Lian Jingyu and Ms. Tseung Choi Wing Queenie as independent non-executive Directors.

Notes:

1. Any member entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares, one or more proxies to attend and, on a poll, vote in his stead. A proxy needs not be a member of the Company.

2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company's Hong Kong branch share registrar, 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 later than 48 hours before the commencement of the above meeting or any adjournment thereof.

3. The transfer books and register of members of the Company will be closed from Wednesday, 27 August 2025 to Friday, 29 August 2025, both days inclusive, during which period no transfer of shares in the Company will be effected. Shareholders whose names appear on the register of members of the Company on Friday, 29 August 2025 (i.e. the record date) will be entitled to attend and vote at the EGM. In order to qualify for the right to attend and vote at the meeting, all transfers of Shares, 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 4:30 p.m. on Tuesday, 26 August 2025.

4. In the case of joint holders of a share, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

5. Delivery of an instrument appointing a proxy shall not preclude a shareholder 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.