THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your 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 WLS Holdings Limited (the "**Company**"), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

WLS Holdings Limited
滙隆控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8021)

(1) PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE NEW SHARES; (2) PROPOSED RE-ELECTION OF DIRECTOR; AND (3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at Portion 2, 12th Floor, The Centre, 99 Queen's Road Central, Hong Kong at 12:00 noon on Friday, 24 October 2025, is set out on pages AGM-1 to AGM-6 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same by 12:00 noon (Hong Kong time) on Wednesday, 22 October 2025 or not later than 48 hours before the time appointed for holding the adjourned meeting (if any) to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending or voting in person at the meeting or any adjourned meeting thereof should you so wish and in such event the instrument appointing a proxy shall be deemed to be revoked.

This circular will remain on the "Latest Listed Company Information" page of the HKEx website at www.hkexnews.hk for a minimum of seven days from the date of its posting and on the website of the Company at www.wls.com.hk.

* *For identification purposes only*

29 August 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

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.

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Notice of Annual General Meeting AGM-1

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

"acting in concert"	has the meaning ascribed thereto under the Takeovers Code
"AGM"	the annual general meeting of the Company convened to be held at 12:00 noon on Friday, 24 October 2025 at Portion 2, 12th Floor, The Centre, 99 Queen's Road Central, Hong Kong, the notice of which is set out on pages AGM-1 to AGM-6 of this circular
"associate(s)" or "close associate(s)"	has the meaning ascribed thereto under the GEM Listing Rules
"Board"	the board of Directors
"Bye-laws"	the amended and restated bye-laws of the Company
"Company"	WLS Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares of which are listed on GEM
"connected person(s)" or "core connected person(s)"	has the same meaning ascribed thereto under 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 to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
"GEM"	GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"General Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the total issued share capital of the Company (excluding any Treasury Shares) as at the date of passing the relevant resolution as at the AGM
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Latest Practicable Date"	28 August 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"PRC"	the People's Republic of China, and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares which shall not exceed 10% of the total number of the issued Shares (excluding any Treasury Shares) of the Company as at the date of passing the relevant resolution at the AGM
"SFO"	the Securities and Futures Ordinance Chapter 571 of the Law of Hong Kong
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong
"Treasury Shares"	has the same meaning ascribed to it under the GEM Listing Rules
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.

WLS Holdings Limited
滙隆控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8021)

Executive Director:
Mr. Li Zhenxing

Independent Non-executive Directors:
Ms. Gong Qiuyun
Mr. Lo Ka Ki

Registered office:
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Head office and principal place of business in Hong Kong:
Rooms 1001-1006
10th Floor, Tower A, Southmark
11 Yip Hing Street, Wong Chuk Hang
Aberdeen
Hong Kong

29 August 2025

To the shareholders

Dear Sir or Madam,

(1) PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE NEW SHARES; (2) PROPOSED RE-ELECTION OF DIRECTOR; AND (3) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to give you notice of the AGM and to provide you with information regarding (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; and (ii) the proposed re-election of Director.

* *For identification purposes only*

2. GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

The general mandates previously granted to the Directors to repurchase and issue Shares by the Shareholders at the annual general meeting of the Company held on 25 October 2024 will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve the grant of new general mandates to the Directors:

(a) to repurchase Shares on the Stock Exchange of the issued Shares up to 10% of the total number of the issued Shares on the date of passing such resolution (i.e. up to 1,436,710,107 Shares assuming that the total number of Shares in issue remains the same at 14,367,101,072 Shares from the Latest Practicable Date up to the date of passing such resolution);

(b) to allot, issue or deal with Shares of up to 20% of the total number of the issued Shares on the date of passing such resolution (i.e. up to 2,873,420,214 Shares assuming that the total number of the issued Shares remains the same at 14,367,101,072 Shares from the Latest Practicable Date up to the date of passing such resolution); and

(c) to extend the General Mandate by the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the General Mandate are set out in the proposed ordinary resolutions numbered 4 and 5 respectively of the notice of the AGM as set out on pages AGM-1 to AGM-6 of this circular. Both the General Mandate and the Repurchase Mandate will lapse upon 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 Bye-laws, the Companies Act or any other applicable laws of the Bermuda to be held; or

(iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

In accordance with the requirements of the GEM Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate. The explanatory statement for such purpose is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF DIRECTOR

Pursuant to Bye-law 84(1) of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. As such Mr. Lo Ka Ki shall retire at the AGM and he, being eligible, will offer himself for re-election at the AGM.

Mr. Lo Ka Ki has confirmed his independence with reference to the factors set out in Rule 5.09 of the GEM Listing Rules.

The nomination committee of the Company (the "**Nomination Committee**") considered and assessed the suitability of the above Director for re-election in accordance with the Director Nomination Policy of the Company. The Nomination Committee also took into account the structure and size of the Board as well as the various diversity aspects set out in the Board Diversity Policy of the Company. The Nomination Committee is of the view that the retiring Director are able to continue to fulfill his roles as required and are appropriate to stand for re-election and their re-appointment would enhance the diversity of the Board.

The nomination committee of the Company had assessed the independence of Mr. Lo Ka Ki for the year ended 30 April 2025 based on the independence criteria as set out in rule 5.09 of the GEM Listing Rules. The nomination committee of the Company had considered and nominated the above retiring Director to the Board for it to propose to the Shareholders for re-election at the AGM.

Mr. Lo Kai Ki possesses extensive experience in auditing and business advisory services, he obtained the qualification of certified public accountant in Hong Kong.

The Board, having considered the recommendation of the Nomination Committee, is of the view that the diverse and invaluable knowledge, skills set and experience of the above retiring Director.

Particulars of Mr. Lo Ka Ki is set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages AGM-1 to AGM-6 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate and (ii) the proposed re-election of Director.

In compliance with the GEM Listing Rules, all resolutions will be voted on by way of a poll at the AGM.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder(s) had a material interest in (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; or (ii) the proposed re-election of Director.

You will find enclosed a form of proxy for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same by 12:00 noon (Hong Kong time) on Wednesday, 22 October 2025 or not later than 48 hours before the time appointed for holding the adjourned meeting (if any) to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending or voting in person at the AGM or any adjourned meeting thereof should you so wish and in such event the instrument appointing a proxy shall be deemed to be revoked.

5. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 21 October 2025 to Friday, 24 October 2025, both days inclusive, during which no transfer of Shares will be effected. In order to be entitled to attend and vote at the AGM, all Share transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:00 p.m. (Hong Kong time) on Monday, 20 October 2025.

6. 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.

7. RECOMMENDATION

The Directors consider that (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; and (ii) the proposed re-election of Director are in the best interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Details of the retiring Director proposed to be re-elected at the AGM).

Yours faithfully,
On behalf of the Board
WLS Holdings Limited
Li Zhenxing
Executive Director

The following is an 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 AGM in relation to the grant of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the grant of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 14,367,101,072 Shares.

Subject to the passing of the ordinary resolution set out in resolution numbered 4 of the notice of the AGM in respect of the grant of the Repurchase Mandate and assuming that the total number of issued Shares remains the same at 14,367,101,072 Shares from the Latest Practicable Date up to the date of passing such resolution, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to 1,436,710,107 Shares, representing 10% of the total issued Shares as at the date of the AGM. The Company will cancel the repurchased Shares following settlement of any such repurchase as the Bye-laws do not explicitly permit the Company to hold repurchased Shares as Treasury Shares.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of continuance and the Bye-laws, the laws of the Bermuda and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

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 accounts contained in the annual report of the Company for the year ended 30 April 2025) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, the Directors are not aware of any Shareholder or a group of Shareholders who was interested in more than 5% shares of the Company and no Shareholder or a group of Shareholder acting in concert become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such extent that will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

6. GENERAL

None of the Directors or, to the best of their knowledge after having made all reasonable enquiries, any of their respective close associates have any present intention to sell any Shares to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Bermuda.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange in the last 12 months were as follows:

Month	Highest	Lowest
	HK$	*HK$*
2024		
September	0.027	0.020
October	0.032	0.024
November	0.034	0.011
December	0.040	0.025
2025		
January	0.039	0.025
February	0.033	0.026
March	0.039	0.024
April	0.037	0.023
May	0.026	0.018
June	0.024	0.017
July	0.023	0.017
August (up to the Latest Practicable Date)	0.024	0.016

8. REPURCHASES OF SHARES MADE BY THE COMPANY

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

Pursuant to the GEM Listing Rules, the details of the Director who will retire at the AGM according to the Bye-laws and will be proposed to be re-elected at the same meeting are provided below.

Mr. Lo Ka Ki *(to be re-elected as independent non-executive Director)*

Mr. Lo Ka Ki ("**Mr. Lo**"), aged 46, was appointed as an independent non-executive Director with effect from 26 February 2018. Mr. Lo has obtained his master degree of professional accounting from The Hong Kong Polytechnic University in October 2009. He is a practising member of the HKICPA and a fellow member of the ACCA. Mr. Lo has over 20 years of experience in audit and business advisory services and is currently the managing director of a CPA practice. Mr. Lo has previously held senior positions in an international accounting firm and a company listed on Main Board of the Stock Exchange. Currently, he is an independent non-executive director of China Smarter Energy Group Holdings Limited (Stock Code: 1004), a company whose shares are listed on the Main Board of the Stock Exchange.

Pursuant to the letter of appointment made between Mr. Lo and the Company, Mr. Lo has been appointed for a term of one year commencing from 26 February 2025 unless terminated by not less than one month's notice in writing served by either party on the other and is subject to retirement by rotation and re-election and other related provisions as stipulated in the bye-laws of the Company and the GEM Listing Rules. Mr. Lo is entitled to a monthly director's fee of HK$15,000, which was determined with reference to his background, experience, his duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lo had not held any other major appointment and qualifications or directorship in other listed company in the last three years, nor did he have any relationship with any Director, senior management, substantial or controlling Shareholders (having the meaning ascribed to it in the GEM Listing Rules) of the Company. Other than the directorship in the Company as disclosed above, Mr. Lo did not hold other positions with the Company or other members of the Company.

As at the Latest Practicable Date, Mr. Lo was not interested in any shares of the Company within the meaning of Part XV of the SFO.

There is no other information to be disclosed pursuant to the requirements of Rule 17.50 of the GEM Listing Rules, and there is no matter in respect of the re-election of Mr. Lo that needs to be brought to the attention of the shareholders of the Company.

WLS Holdings Limited
滙隆控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8021)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting ("**AGM**") of shareholders of WLS Holdings Limited (the "**Company**") will be held at Portion 2, 12th Floor, The Centre, 99 Queen's Road Central, Hong Kong on 24 October 2025 (Friday) at 12:00 noon to transact the following ordinary businesses:

1. To receive, consider and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors ("**Directors**", each a "**Director**") and the auditors for the year ended 30 April 2025;

2. (a) To re-elect Mr. Lo Ka Ki as the independent non-executive Director;

   (b) To authorise the board of Directors ("**Board**") to fix the Directors' remuneration.

3. To re-appoint INFINITY CPA Limited, Certified Public Accountants as the auditors of the Company and to authorise the Board to fix its remuneration;

4. To consider as special business and, if thought fit, pass the following resolutions with or without amendments as ordinary resolutions:

   "**THAT**:

   (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase (or agree to repurchase) its shares (each, a "**Share**") in the capital of the Company on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**"), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong under The Codes on Takeovers and Mergers and Share Buy-backs and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act 1981 of Bermuda (as amended), and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

* *For identification purposes only*

(b) the aggregate number of Shares to be purchased or agreed to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the number of the issued Shares on the date of passing of this resolution and the said approval shall be limited accordingly;

(c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purpose of this resolution, "**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) or any other applicable laws of Bermuda to be held; or

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors under this resolution."

5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the authorised and unissued Shares in the capital of the Company and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements or options, including warrants to subscribe for Shares, 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 and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of any options granted under a share option scheme of the Company;

(iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company; or

(iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants, convertible bonds, debentures, notes or any securities issued by the Company which are convertible into Shares, shall not exceed the aggregate of,

(aa) 20 per cent of the number of issued Shares as at the date of passing of this resolution; and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares as at the date of passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

(d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same; and

(e) 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company's shareholders in general meeting; and

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held;

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

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT** conditional upon the passing of the resolutions numbered 4 and 5 in the notice convening this meeting ("**Notice**"), the general mandate referred to in the resolution numbered 5 of the Notice be and is hereby extended by the addition to the number of Shares which may be allotted and issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to or in accordance with such general mandate of the number of shares repurchased by the Company pursuant to or in accordance with the mandate referred to in the resolution numbered 4 of the Notice, provided that such amount shall not exceed 10% of the total number of the issued Shares of the Company on the date of the passing of this resolution."

On behalf of the Board
WLS Holdings Limited
Li Zhenxing
Executive Director

Hong Kong, 29 August 2025

Registered Office:
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Head office and principal place of business in Hong Kong:
Rooms 1001-1006, 10th Floor
Tower A, Southmark
No. 11 Yip Hing Street
Wong Chuk Hang
Aberdeen
Hong Kong

Notes:

1. Any shareholder of the Company ("**Shareholder**") entitled to attend and vote at the AGM shall be entitled to appoint a proxy to attend and vote on behalf of him/her/it. A proxy needs not be a Shareholder. A Shareholder who is the holder of two or more shares of the Company ("**Shares**") may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.

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 certified copy of that power of authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 12:00 noon (Hong Kong time) on Wednesday, 22 October 2025 or not later than 48 hours before the time appointed for holding the adjourned meeting (if any).

3. Completion and delivery of a form of proxy shall not preclude a Shareholder from attending and voting in person at the AGM, and in such event, such form of proxy shall be deemed to be revoked.

4. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it was solely entitled thereto; but if more than one of such joint holders be present at the AGM, 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 Company in respect of such joint holding.

5. For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 21 October 2025 to Friday, 24 October 2025, both days inclusive, during which no transfer of Shares will be effected. In order to be entitled to attend and vote at the AGM, all Share transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:00 p.m. (Hong Kong time) on Monday, 20 October 2025.

6. Any voting at the AGM shall be taken by poll.

7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the Hong Kong Government is/are in force in Hong Kong any time from 9:00 a.m. to the meeting time on the date of the AGM, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.wls.com.hk and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the date, time and venue of the rescheduled meeting.

As at the date of this notice, the Directors are Mr. Li Zhenxing (Executive Director), Ms. Gong Qiuyun (Independent Non-executive Director) and Mr. Lo Ka Ki (Independent Non-executive Director).

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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 notice 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 notice misleading.

This notice will remain on the "Latest Listed Company Information" page of the HKEx website at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.wls.com.hk.