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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 SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the "**SGM**") of WLS Holdings Limited the "**Company**") will be held at Portion 2, 12th Floor, The Centre, 99 Queen's Road Central, Hong Kong on Tuesday, 14 April 2026 at 11:00 a.m., for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions of the Company:

SPECIAL RESOLUTION

1. "**THAT** subject to and conditional upon: (i) the GEM Listing Committee of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") granting the listing of, and permission to deal in, the Adjusted Shares (as defined below) arising from the Capital Reorganisation (as defined below); and (ii) the requirements under the Companies Act 1981 of Bermuda (as revised) and applicable laws of Bermuda to effect the Capital Reorganisation, which includes the directors of the Company (the "**Directors**") being satisfied that on the date the Capital Reorganisation is to take effect, there are no reasonable grounds for believing that the Company is, or after the Capital Reorganisation would be, unable to pay its liabilities as they become due; (iii) the compliance with the bye-laws of the Company (the "**Bye-laws**"), the laws of Bermuda and the Rules Governing the Listing of Securities on GEM of the Stock Exchange to effect the Capital Reorganisation, with effect from the second business day immediately following the day of passing of this resolution:

   (a) every forty (40) issued and unissued ordinary shares of par value of HK$0.01 each (the "**Existing Share(s)**") in the share capital of the Company will be consolidated into one (1) ordinary share of par value of HK$0.40 (the "**Consolidated Share(s)**") (the "**Share Consolidation**");

(b) immediately following the Share Consolidation becoming effective, the issued share capital of the Company shall be reduced by (a) an elimination of any fraction of a Consolidated Share arising from the Share Consolidation in order to round down the total number of the Consolidated Shares to a whole number, and (b) a cancellation of HK$0.39 of the paid-up capital of the Company on each issued Consolidated Share so that immediately following the Capital Reduction, each issued Consolidated Share will be treated as one (1) fully paid-up share of par value HK$0.01 each in the share capital of the Company (the "**Adjusted Share(s)**") (the "**Capital Reduction**") and the issued share capital of the Company will be reduced from an amount of HK$143,671,010.72 by HK$140,079,235.46 to HK$3,591,775.26;

(c) immediately following the Share Consolidation and the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value of HK$0.40 each be subdivided into forty (40) Adjusted Shares of par value of HK$0.01 each (the "**Share Sub-division**") so that immediately following the Share Consolidation, the Capital Reduction and the Share Sub-division, the authorised share capital of the Company will become HK$400,000,000 divided into 40,000,000,000 Adjusted Shares, each with a par value of HK$0.01;

(d) the Adjusted Shares shall rank *pari passu* in all respects with each other and have such rights and be subject to such restrictions as set out in the Bye-laws;

(e) immediately following the Capital Reduction and Share Sub-division becoming effective, the entire amount of approximately HK$560.23 million standing to the credit of the share premium account of the Company be reduced (the "**Share Premium Reduction**", together with the Share Consolidation, Sub-division and the Capital Reduction, the "**Capital Reorganisation**") to nil;

(f) the entire credit amount arising from the Capital Reduction and the Share Premium Reduction of approximately HK$700.31 million be transferred to the contributed surplus account of the Company within the meaning of the Companies Act 1981 of Bermuda (as revised) to then be applied to set off the accumulated losses of the Company as at the effective date of the Capital Reorganisation or be applied by the board of Directors in a manner as permitted by the Bye-laws and all applicable laws of Bermuda from time to time without further authorisation from the shareholders of the Company;

(g) the Directors be and are hereby authorised to apply the amount standing to the credit of the contributed surplus account of the Company, if any, in such manner as they consider appropriate; and

(h) any one of the Directors be and is hereby authorised to do all such acts and things and execute and deliver all such documents, which are ancillary to the Capital Reorganisation, on behalf of the Company, including under common seal where applicable, as such director may consider necessary, desirable or expedient to carry out or give effect to any or all of the foregoing arrangements in respect of the Capital Reorganisation."

ORDINARY RESOLUTION

2. "**THAT** subject to and conditional upon the passing of the resolution numbered 1, and the fulfilment of all the conditions set out in the letter from the board under the heading "Conditions of the Rights Issue" in the circular of the Company dated 20 March 2026:

   (a) the allotment and issue of up to 359,177,526 Adjusted Shares of HK$0.01 each (the "**Rights Shares**") pursuant to an offer by way of rights to the shareholders of the Company (the "**Shareholders**") at the subscription price of HK$0.24 per Rights Share (the "**Subscription Price**") on the basis of one (1) Rights Share for every one (1) Adjusted Share held by the Shareholders ("**Qualifying Shareholders**") whose names appear on the register of members of the Company on 24 April, 2026, or such other date as may be determined by the Company for determining entitlements of Shareholders to participate in the Rights Issue (as defined below) (the "**Record Date**"), as described in further details in a circular issued by the Company dated 20 March 2026 (a copy of which has been produced to the SGM marked "**A**" and signed by the chairman of the SGM for the purpose of identification), save for the Shareholders whose addresses as of the Record Date are outside of Hong Kong (if any) to whom the Directors, based on legal opinions to be provided by the legal advisers to the Company, consider it necessary or expedient not to offer the Rights Shares on account either of the legal restrictions under the laws of the relevant place(s) of their registered address(es) or the requirements of the relevant regulatory body(ies) or stock exchange(s) in such place(s) ("**Excluded Shareholders**"), and on and subject to such terms and conditions as may be determined by the Directors (the "**Rights Issue**"), be and is hereby approved, confirmed and ratified;

   (b) the terms of, and the Company's entry into and performance of the placing agreement dated 6 February 2026 entered into between the Company and Suncorp Securities Limited (a copy of which has been produced to the SGM marked "**B**" and signed by the chairman of the SGM for the purpose of identification), in relation to the placing of the Rights Shares not subscribed by the Qualifying Shareholders and/or the Rights Share(s) which would otherwise has/have been provisionally allotted to the Excluded Shareholder(s) in nil-paid form that has/have not been sold by the Company at the placing price of not less than the Subscription Price on a best effort basis, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

   (c) the board of Directors or a committee thereof be and is hereby authorised to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue notwithstanding that the same may be offered, allotted or issued otherwise than pro rata to the existing Shareholders and, in particular, the Directors may make such exclusions or other arrangements in relation to fractional entitlements and/or any Excluded Shareholders, and to do all such acts and things or make such arrangements as it considers necessary, desirable or expedient to give effect to any or all other transactions contemplated in this resolution; and

(d) any one of the Directors be and is hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Rights Issue, as such Director may consider necessary, desirable or expedient to implement or give effect to any matters in connection with the Rights Issue."

By order of the Board
WLS Holdings Limited
Li Zhenxing
Executive Director

Hong Kong, 20 March 2026

Registered office:
Victoria Place,
5th Floor,
31 Victoria Street,
Hamilton HM 11,
Bermuda

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

Notes:

1. An eligible shareholder is entitled to appoint one or more proxies to attend, speak and vote in his/her stead at the SGM (or at any adjournment of it) provided that each proxy is appointed to represent the respective number of shares held by the shareholder as specified in the relevant proxy forms. The proxy does not need to be a shareholder of the Company.

2. Where there are joint registered holders of any shares, any one of such persons may vote at the SGM (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) 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 relevant joint holding.

3. A proxy form for use at the SGM is enclosed.

4. In order to be valid, the completed proxy form must be received by the Hong Kong branch share registrar and transfer office of the Company, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, at least 48 hours before the time appointed (i.e. Tuesday, 14 April 2026 at 11:00 a.m.) for holding the SGM or adjourned meeting (as the case may be). If a proxy form is signed by an attorney of a shareholder who is not a corporation, the power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be delivered to the Hong Kong branch share registrar and transfer office of the Company together with the proxy form. In the case of a corporation, the proxy form must either be executed under its common seal or be signed by an officer or agent duly authorised in writing.

5. For the purposes of determining shareholders' eligibility to attend, speak and vote at the SGM (or at any adjournment of it), the register of members of the Company will be closed from Thursday, 9 April 2026 to Tuesday day, 14 April 2026 (both dates inclusive), during which period no transfer of shares of the Company will be registered. To be eligible to attend, speak and vote at the above meeting (or at any adjournment of it), all properly completed transfer documents accompanied by the relevant share certificate must be lodged with the Hong Kong branch share registrar and transfer office of the Company, for registration not later than 4:30 p.m. on Wednesday, 8 April 2026.

6. The voting at the meeting or its adjourned meeting will be taken by poll.

7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning signal or "extreme conditions" announced by the Hong Kong Government is/are in force in Hong Kong any time after 7:30 a.m. on the date of the SGM, 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 Board comprises Mr. Li Zhenxing (Executive Director), Mr. Ma Pun Fai (Executive Director), Mr. Lo Ka Ki (Independent Non-executive Director), Ms. Gong Qiuyun (Independent Non-executive Director) and Ms. Chan Ka Yee (Independent Non-executive Director).

This notice, 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 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 Stock Exchange's website at www.hkexnews.hk for at least 7 days from the day of its publication and the website of the Company at www.wls.com.hk.