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

If you have sold or transferred all your shares in Yancheng Port International Co., Limited (the "**Company**"), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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.

Yancheng Port International Co., Limited
鹽城港國際股份有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 8310)

(1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) RE-APPOINTMENT OF AUDITORS
(4) GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(5) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES AND
(6) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held at Edinburgh Room No. 5, 17th Floor, Edinburgh Tower, 15 Queen's Road Central, Hong Kong on Thursday, 14 May 2026 at 3:00 p.m. is set out on pages 17 to 21 of this circular.

Whether or not you are able to attend the annual general meeting in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

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

21 April 2026

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED

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

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

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

"2025 Annual Report"	the annual report of the Company for the financial year ended 31 December 2025
"AGM"	the annual general meeting of the Company to be held at Edinburgh Room No. 5, 17th Floor, Edinburgh Tower, 15 Queen's Road Central, Hong Kong on Thursday, 14 May 2026 at 3:00 p.m. or any adjournment thereof
"Articles"	the articles of association of the Company, as amended from time to time
"associate(s)"	has the same meaning as ascribed to it under the GEM Listing Rules
"Audit Committee"	the audit committee of the Board
"Auditors"	the auditors of the Company
"Board"	the board of Directors
"close associate(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Company"	Yancheng Port International Co., Limited 鹽城港國際股份有限公司, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
"controlling Shareholder(s)"	has the meaning ascribed to it under the GEM Listing Rules
"core connected person(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Director(s)"	the director(s) of the Company
"GEM"	the GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited
"General Mandates"	the Issue Mandate and the Repurchase Mandate
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Issue Mandate"	a general and unconditional mandate proposed to be granted at the AGM to Directors to exercise all the powers of the Company to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares (if any) out of treasury) up to 20% of the number of issued Shares (excluding treasury Shares, if any) as at the date of passing such resolution
"Jiangsu Yancheng"	江蘇鹽城港控股集團有限公司 (Jiangsu Yancheng Port Holding Group Co., Ltd.)
"Latest Practicable Date"	13 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Memorandum"	the memorandum of association of the Company, as amended from time to time
"Nomination Committee"	the nomination committee of the Board
"PRC"	the People's Republic of China
"Remuneration Committee"	the remuneration committee of the Board
"Repurchase Mandate"	a general and unconditional repurchase mandate proposed to be granted at the AGM to the Directors to exercise all the powers of the Company to repurchase Shares up to 10% of the number of issued Shares (excluding treasury Shares, if any) as at the date of passing such resolution
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	the ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s)
"substantial Shareholder(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"%"	per cent

Yancheng Port International Co., Limited
鹽城港國際股份有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 8310)

Executive Directors:
Mr. Lu Shuai *(Chairman)*
Ms. Yuan Xin *(Vice-Chairman)*
Mr. Ji Yaosheng

Non-executive Director:
Mr. Ding Anguang

Independent non-executive Directors:
Mr. Lau Hon Kee
Mr. Yu Xugang
Ms. Hui Alice

Registered office:
Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Head office and principal place of business in Hong Kong:
Unit 1009, Exchange Tower
33 Wang Chiu Road
Kowloon Bay, Kowloon
Hong Kong

21 April 2026

To the Shareholders

Dear Sir or Madam,

(1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) RE-APPOINTMENT OF AUDITORS
(4) GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(5) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES AND
(6) 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 the resolutions to be proposed at the AGM relating to: (i) the adoption of the audited consolidated financial statements of the Company and the reports of Directors and Auditors for the year ended 31 December 2025; (ii) the re-election of retiring Directors; (iii) the re-appointment of Auditors; (iv) the granting of the General Mandates to issue and repurchase Shares; and (v) the extension of the Issue Mandate.

2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2025

The audited consolidated financial statements of the Company for the year ended 31 December 2025 together with the reports of the Directors and the Auditors, are set out in the 2025 Annual Report which has been sent to the Shareholders together with this circular. The 2025 Annual Report may be viewed and downloaded from the Company's website (http://ycport.com.hk) and the Stock Exchange's website (www.hkexnews.hk) .

The consolidated financial statements have been audited by Prism Hong Kong Limited and reviewed by the Audit Committee. The report of the Auditors is set out on pages 57 to 199 of the 2025 Annual Report.

3. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 83(3) of the Articles, any Director appointed by the Board to fill a casual vacancy shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

In accordance with Article 83(3) of the Articles, Mr. Lu Shuai ("**Mr. Lu**"), an executive DIrector, will hold office until the AGM and, being eligible, offer himself for re-election at the AGM.

Pursuant to Article 84(1) of the Articles, notwithstanding any other provisions in the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), 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 at an annual general meeting at least once every three years.

In accordance with Article 84(1) of the Articles, Mr. Ji Yaosheng ("**Mr. Ji**"), an executive DIrector, and Ms. Hui Alice ("**Ms. Hui**"), an independent non-executive Director will retire from office by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM.

The re-election of Directors has been reviewed by the Nomination Committee which recommended to the Board that the re-election be proposed for Shareholders' approval at the AGM. The nominations were made in accordance with the nomination policy of the Company and the objective criteria for the nominations including but not limited to, race, gender, age, cultural and educational background, professional qualification, skills, knowledge, industry experience and length of service, with due regard for the benefits of diversity as set out under the board diversity policy of the Company.

The Nomination Committee considered that in view of the nominees' diverse and different educational backgrounds and professional knowledge and experience in the respective fields of business management, sales and marketing, directorship and senior executive experience in other listed companies, accounting, financial management, regulatory & compliance/risk management, as set out in Appendix I to this circular, the re-appointment of Mr. Lu, Mr. Ji and Ms. Hui as Directors will therefore continue to bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Company's business.

In determining the proposed re-election of Ms. Hui as an independent non-executive Director, the Nomination Committee has also assessed and reviewed her confirmation of independence pursuant to Rule 5.09 to the GEM Listing Rules and is satisfied of independence of Ms. Hui.

Details of the above Directors who are subject to re-election at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements of the GEM Listing Rules.

4. RE-APPOINTMENT OF THE AUDITORS

Prism Hong Kong Limited will retire as the Auditors at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposed to re-appoint Prism Hong Kong Limited as the Auditors and to hold office until the conclusion of the next annual general meeting of the Company.

5. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 22 May 2025, the Directors were granted a general mandate to allot, issue and deal with additional Shares (the "**Existing Issue Mandate**") . The Existing Issue Mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors the Issue Mandate to allot, issue and otherwise deal with additional Shares (including any sale or transfer of treasury Shares (if any) out of treasury) representing up to 20% of the aggregate number of issued Shares (excluding treasury Shares, if any) as at the date of the passing of the proposed resolution.

The Directors have no present intention to exercise the Issue Mandate (if granted to the Directors at the AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with additional Shares only during the period ending on the earliest of (i) conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked, renewed or varied by an ordinary resolution of the Shareholders in a general meeting of the Company (the "**Relevant Period**") .

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,288,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares will be allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 257,600,000 Shares under the Issue Mandate, representing 20% of the aggregate number of issued Shares (excluding treasury Shares, if any) as at the date of the AGM.

6. GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares (the "**Existing Repurchase Mandate**") was approved by the Shareholders at the annual general meeting held on 22 May 2025. The Existing Repurchase Mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors the Repurchase Mandate to repurchase Shares representing up to 10% of the aggregate number of issued Shares (excluding treasury Shares, if any) as at the date of the passing of the proposed resolution. The Repurchase Mandate allows the Company to make purchases only during the Relevant Period.

The Directors have no present intention to exercise the Repurchase Mandate (if granted to the Directors at the AGM) .

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,288,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 128,800,000 Shares under the Repurchase Mandate, representing 10% of the aggregate number of issued Shares (excluding treasury Shares, if any) as at the date of the AGM.

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix II to this circular to provide the Shareholders with the necessary information regarding the Repurchase Mandate.

7. EXTENSION OF ISSUE MANDATE

Conditional upon the passing of the resolution to grant the General Mandates, a separate ordinary resolution will be proposed at the AGM to extend the Issue Mandate by including the number of Shares repurchased by the Company under the Repurchase Mandate.

8. CLOSURE OF THE REGISTER OF MEMBERS

The AGM will be held on Thursday, 14 May 2026 at 3:00 p.m. In order to ascertain the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 11 May 2026 to Thursday, 14 May 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date will be Thursday, 14 May 2026. In order to be eligible to attend and vote at the AGM, all transfer documents 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 not later than 4:30 p.m. on Friday, 8 May 2026.

9. AGM

A notice convening the AGM is set out on pages 17 to 21 of this circular. The AGM will be held at Edinburgh Room No. 5, 17th Floor, Edinburgh Tower, 15 Queen's Road Central, Hong Kong on Thursday, 14 May 2026 at 3:00 p.m. for the purpose of considering and, if thought fit, approving the resolutions as set out therein.

A form of proxy for use by the Shareholders at the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same 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, as soon as possible, and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof if they so wish. If the Shareholder attends and votes at the AGM, the instrument appointing the proxy will be deemed to have been revoked.

10. VOTING BY POLL AT AGM

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith and in compliance with the GEM Listing Rules, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, pursuant to Article 66(1) of the Articles, each resolution set out in the notice of the AGM which is put to vote at the AGM shall be decided by poll. The Company will appoint scrutineers to handle the vote-taking procedures at the AGM.

To the best knowledge of the Directors, no Shareholders are required to abstain from voting at the AGM pursuant to the GEM Listing Rules.

The Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

11. RESPONSIBILITY OF THE DIRECTORS

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 or omissions of which would make any statement herein or this circular misleading.

12. RECOMMENDATION

The Board considers that the proposed resolutions in relation to (i) the adoption of audited consolidated financial statements of the Company and the reports of Directors and Auditors of the Company for the year ended 31 December 2025; (ii) the re-election of retiring Directors; (iii) the re-appointment of Auditors; (iv) the granting of the General Mandates; and (v) the extension of the Issue Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

13. GENERAL INFORMATION

In the event of inconsistency, the English text of this circular shall prevail over the Chinese text.

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Yancheng Port International Co., Limited
Lu Shuai
Chairman

The biographical details of the Directors eligible for re-election at the AGM are set out as follows:

EXECUTIVE DIRECTORS

Mr. Lu Shuai ("**Mr. Lu**"), aged 51, has been appointed as an executive Director, the chairman of the Board and the chairman of the Nomination Committee on 1 August 2025.

He has been the secretary of the Party Committee and chairman of Jiangsu Yancheng since May 2025. He was previously the deputy secretary of the Party Committee and general manager of Jiangsu Yancheng from September 2022 to May 2025. Mr. Lu has served various administrative roles in Yancheng Municipal Foreign Affairs (鹽城市外事辦) in the PRC from December 1997 to September 2022, where he last served as the deputy director and member of the Party Leadership Group. From November 2021 to September 2022, he was also concurrently a member of the Party Committee and deputy general manager of Yancheng State-Owned Capital Investment Group (鹽城市國有資產投資集團有限公司).

Mr. Lu studied instrumentation and testing system as major degree in Nanjing University of Aeronautics and Astronautics (南京航空航天大學) from September 1991 to July 1995. He obtained a master's degree in public administration from Nanjing University (南京大學) in October 2004.

Mr. Lu has entered into a service agreement with the Company for a term of three years. He is entitled to nil remuneration. His appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles.

Save as disclosed above, as at the date of this announcement, Mr. Lu did not (1) hold any positions in other members of the Group; (2) hold any directorship in other listed public companies in Hong Kong or overseas during the past three years; (3) hold other major appointments and professional qualifications; (4) have any relationships with any other Directors, senior management or substantial or controlling Shareholders of the Company; and (5) have any interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO and he is not aware of any other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

Save as disclosed above, the Company considers that in relation to the proposed re-election of Mr. Lu as an executive Director, there is no other information that should be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

Mr. Ji Yaosheng ("**Mr. Ji**"), aged 31, was appointed as an executive Director and the chief executive officer of the Company on 21 March 2025, and was appointed as a member of the Remuneration Committee and an authorised representative of the Company under the GEM Listing Rules on 31 March 2025.

He has been the secretary of the Communist Party of China of the Company since September 2024. Mr. Ji has extensive experience in the field of finance. Mr. Ji worked as an account manager assistant in Jiangsu Financial Leasing Co., Ltd. (江蘇金融租賃股份有限公司) from May 2019 to March 2022. He has been a deputy minister of finance department, a deputy minister of investment and finance department in Jiangsu Yancheng from April 2022 to October 2023. He was an executive director and a general manager of Yangang Jurong Commercial Factoring (Shanghai) Co., Ltd. (鹽港聚融商業保理(上海)有限公司) and a general manager of Yangang Financial Leasing (Beijing) Co., Ltd. (鹽港融資租賃(北京)有限責任公司) from March 2023 to March 2025. He was a deputy general manager of Jiangsu Yancheng Port Asset Management Co., Ltd. (江蘇鹽城港資產管理有限公司) from October 2023 to September 2024. Mr. Ji graduated from the Nanjing University of Science and Technology with a bachelor's degree in Finance in 2017 and the University of Southampton in the United Kingdom with a master degree in Finance and Economics in 2018.

Mr. Ji has entered into a service contract with the Company as an executive Director and chief executive officer for a term of three years commenced on 21 March 2025. Pursuant to the service contract entered into by Mr. Ji, he is entitled to a remuneration of RMB35,000 per month and a discretionary bonus. The remuneration was determined with reference to Mr. Ji's duties and responsibilities as well as remuneration benchmarks in the industry and the prevailing market conditions and is subject to the Board's review (under the recommendation of the Remuneration Committee). Save as disclosed, Mr. Ji has no other benefits and emoluments entitlement from the Group. His appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles.

Save as disclosed above, as at the Latest Practicable Date, Mr. Ji (i) did not have, or was not deemed to have any interests in the Shares or any of its associated corporations within the meaning of Part XV of the SFO; (ii) did not hold any other positions in the Company or its subsidiaries; (iii) did not have any relationship with any Directors, senior management, substantial Shareholder(s) or controlling Shareholder(s) of the Company; (iv) had neither held any directorships of any listed companies in Hong Kong or overseas nor any other positions of the Company and its subsidiaries in the past three years; and (v) had no other major appointment or professional qualification.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Ji as an executive Director, there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Hui Alice ("**Ms. Hui**"), aged 38, was appointed as an independent non-executive Director on 28 March 2024.

She has over 14 years of experience in non-profit and stakeholder engagement. Since September 2022, she has served as the Head of Alumni and Development at the Faculty of Business and Economics of The University of Hong Kong. Between February 2011 and September 2022, Ms. Hui worked at China-United States Exchange Foundation, a non-profit and non-governmental foundation which provides platforms to encourage constructive dialogue and diverse exchanges between the people of the United State and China, with her last position as a senior director. Between September 2010 and February 2011, Ms. Hui worked as a management trainee at Orient Overseas Container Line Limited, a container shipping and logistics service company. Between June and August 2009, Ms. Hui worked as a television news producer at the Beijing office of Thomson Reuters.

Ms. Hui has served as a member of the Executive Committee of the HKU Business School Alumni Association since December 2023. Ms. Hui obtained a Master of Business Administration degree and a Bachelor of Journalism degree from The University of Hong Kong in November 2021 and November 2010, respectively.

Ms. Hui has entered into a service contract with the Company for an initial term of 3 years commencing on 28 March 2024, subject to termination in certain circumstances as stipulated in her service contract. Her appointment shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Under the service contract, Ms. Hui is entitled to an annual director's fee of HK$120,000, which was determined by the Board on the recommendation of the Remuneration Committee with reference to her qualifications, experience, duties and responsibilities with the Company. Save as disclosed, she has no other benefits or emoluments entitlement from the Group.

Save as disclosed above, as at the Latest Practicable Date, Ms. Hui did not (i) hold any other positions in the Company or any of its subsidiaries; (ii) hold any directorships in other listed public companies in Hong Kong or overseas during the past three years; (iii) have any other major appointments and professional qualifications; (iv) have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (v) have, and/or is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Ms. Hui as an independent non-executive Director, there is no other information that should be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to you to make an informed decision on whether to vote for or against the resolution to approve the Repurchase Mandate.

GEM LISTING RULES RELATING TO PURCHASE OF SHARES

The GEM Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase shares on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 1,288,000,000. Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 128,800,000 Shares, being 10% of the aggregate number of the issued Shares (excluding treasury Shares, if any) as at the date of passing the resolution.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

For treasury shares are deposited with Central Clearing and Settlement System ("**CCASS**") pending resale on the Stock Exchange (if any), the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury shares deposited with CCASS; (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS; and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions; and (iii) take any other appropriate measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

REASONS FOR REPURCHASE

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

FUNDING OF REPURCHASE

Repurchase by the Company must be funded out of funds legally available for such purpose in accordance with the Articles, the applicable laws and regulations of the Cayman Islands and the GEM Listing Rules. A listed company is prohibited from repurchasing its own securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Subject to the foregoing, any repurchase by the Company may be made out of its profits, share premium, or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase and in the case of any premium payable on a repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company. Subject to the Companies Act of the Cayman Islands and if so authorised by the Articles, a repurchase may also be made out of the capital of the Company. Repurchase to be made pursuant to the Repurchase Mandate would be financed out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands.

IMPACT OF REPURCHASE

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with the position as at 31 December 2025, being the date of the Company's latest published audited consolidated financial statements. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

DIRECTORS' INTENTION TO SELL SHARES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the Shareholders.

DIRECTORS' CONFIRMATION

The Directors, so far as the same may be applicable, will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

The Directors confirmed that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

CONNECTED PARTIES

The GEM Listing Rules prohibit a company from knowingly purchasing securities on GEM from a core connected person, that is, a Director, chief executive or substantial Shareholder of the Company or any of its subsidiaries or their respective close associates, and a core connected person is prohibited from knowingly selling his/her/its securities of the Company to the Company.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

EFFECT OF THE TAKEOVERS CODE

If, as a result of a securities repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code.

Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and the provision may apply as a result of any such increase. The Directors are not aware of any consequences of repurchase which would arise under the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders held 5% or more of the issued share capital of the Company:

Entity name	Number of Shares held *(Note 1)*	Nature of interest	Approximate % of total issued Shares
Yancheng Port Overseas Investment Holdings Limited ("**Yancheng Port Overseas**") *(Note 2)*	740,040,000	Beneficial owner	57.46%
Dafeng Port (HK) Development Limited ("**Dafeng Port (HK)**") *(Notes 2 and 3)*	740,040,000	Interest of controlled corporation	57.46%
江蘇鹽城港大豐港開發集團有限公司 (Jiangsu Yancheng Port Dafeng Port Development Group Co., Ltd*) (formerly known as 江蘇大豐海港控股集團有限公司 (Jiangsu Dafeng Harbour Holdings Limited*)) ("**Dafeng Port Development Group**") *(Note 4)*	225,535,000	Beneficial owner	17.51%
Jiangsu Yancheng *(Note 4)*	965,575,000	Interest of controlled corporation	74.97%
鹽城市人民政府 (the People's Government of Yancheng City*) ("**PGYC**") *(Note 4)*	965,575,000	Interest of controlled corporation	74.97%

Notes:

1. The letter "L" denotes a long position in the issued share capital of the Company.

2. Yancheng Port Overseas, a company incorporated in Hong Kong with limited liability, is owned as to (i) 40% by Dafeng Port Development Group, which in turn is wholly owned by Jiangsu Yancheng, 40.8% of which is owned by PGYC; and (ii) 60% by Dafeng Port (HK), which in turn is wholly owned by Dafeng Port Development Group.

3. Dafeng Port (HK) is deemed to be interested in the Shares held by Yancheng Port Overseas under the SFO.

4. Dafeng Port Development Group, Jiangsu Yancheng and PGYC are deemed to be interested in the Shares held by Yancheng Port Overseas and Dafeng Port (HK) under the SFO.

Save as disclosed above, as at 31 December 2025, the Directors were not aware of any other person or entity (other than the Directors and chief executives of the Company) who had an interest or short position in the Shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required to be recorded in the register required to be kept by the Company under section 336 of the SFO.

SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the GEM in each of the 12 months immediately preceding (and including) the Latest Practicable Date are as follows:

	Highest	**Lowest**
	HK$	*HK$*
2025		
April	0.5000	0.3700
May	0.4800	0.4100
June	0.4600	0.3900
July	0.4450	0.3700
August	0.4400	0.3450
September	0.3650	0.3500
October	0.4100	0.2400
November	0.3050	0.2650
December	0.3450	0.2370
2026		
January	0.3500	0.1730
February	0.3000	0.2390
March	0.2750	0.2650
April (up to the Latest Practicable Date)	0.2650	0.2650

SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any of its Shares (whether on the GEM or otherwise) during the six months immediately preceding the Latest Practicable Date.

Yancheng Port International Co., Limited
鹽城港國際股份有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 8310)

NOTICE IS HEREBY GIVEN that the annual general meeting of Yancheng Port International Co., Limited (the "**Company**") will be held at Edinburgh Room No. 5, 17th Floor, Edinburgh Tower, 15 Queen's Road Central, Hong Kong on Thursday, 14 May 2026 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the "**Directors**") and auditors of the Company for the year ended 31 December 2025.

2. (a) To re-elect Mr. Lu Shuai as an executive Director;

   (b) To re-elect Mr. Ji Yaosheng as an executive Director;

   (c) To re-elect Ms. Hui Alice as an independent non-executive Director; and

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

3. To re-appoint Prism Hong Kong Limited as the auditors of the Company and to authorise the Board to fix its remuneration.

To consider as special business and, if thought fit, passing with or without modification, the following resolutions as ordinary resolutions:

4. "THAT:

   (a) subject to paragraph (c) of this resolution, pursuant to the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the GEM Listing Rules) out of treasury) of HK$0.01 each in the capital of the Company (the "**Shares**") or securities convertible into the Shares, options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

(b) the approval given in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into the Shares) which might require the exercise of aforesaid powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;

(c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) and (b) of this resolution, otherwise than pursuant to:

i. a Rights Issue (as hereinafter defined); or

ii. any issue of Shares upon exercise of the rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into the Shares; or

iii. the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire Shares; or

iv. any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on the Shares pursuant to the articles of association of the Company in force from time to time,

shall not in total exceed 20% of the aggregate number of issued Shares (excluding treasury Shares, if any) as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution,

"Relevant Period" means the period from the date of passing of this resolution until whichever is the earlier of:

i. the conclusion of the next annual general meeting of the Company;

ii. the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or

iii. the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking, renewing or varying of the authority set out in this resolution.

"Rights Issue" means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares whose names stand on the register of members of the Company on a fixed record date in proportion

to their then holdings of such Shares at that date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong) .

Any reference to an allotment, issue, grant, offer or disposal of shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the GEM Listing Rules and applicable laws and regulations."

5. "THAT:

(a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on GEM of the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the articles of association of the Company and all applicable laws of the Cayman Islands and/or other applicable laws in this regards, be and the same is hereby generally and unconditional approved;

(b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;

(c) the total number of Shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of issued Shares (excluding treasury Shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

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

i. the conclusion of the next annual general meeting of the Company;

ii. the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or

iii. the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking, renewing and varying the authority set out in this resolution."

6. "THAT conditional upon the passing of resolutions numbered 4 and 5 set out in the notice of the annual general meeting at which this resolution is considered, the general mandate granted to the Directors to allot, issue or otherwise deal with additional Shares pursuant to resolution numbered 4 above of which this resolution forms part be and is hereby extended by the addition thereto of the aggregate number of Shares which may be repurchased or agreed to be repurchased by the Company under the authority granted pursuant to the resolution numbered 5 above, provided that such number of Shares so repurchased by the Company shall not exceed 10% of aggregate number of issued Shares (excluding treasury Shares, if any) as at the date of passing of this resolution."

By order of the Board
Yancheng Port International Co., Limited
Lu Shuai
Chairman

Hong Kong, 21 April 2026

Notes:

(1) Any member of the Company entitled to attend and vote at the annual general meeting shall be entitled to appoint another person as his/her proxy to attend, speak and vote instead of him/her and so appointed shall have the same right as the member to attend, speak and vote at the meeting. A member who is the holder of two or more Shares of the Company may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.

(2) A form of proxy for use at the annual general meeting is enclosed herewith.

(3) The form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be under its seal or the hand of an officer, attorney or other person duly authorised.

(4) The form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be lodged at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 48 hours before the time appointed for holding the annual general meeting or any adjourned meeting (as the case may be) and in default the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the annual general meeting or at any adjourned meeting (as the case may be) should they so wish.

(5) Where there are joint registered holders of any Share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members in respect of such Share shall be accepted to exclusion of the votes of the other joint holders.

(6) In order to ascertain the entitlement of shareholders to attend and vote at the annual general meeting, the register of members of the Company will be closed from Monday, 11 May 2026 to Thursday, 14 May 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date will be Thursday, 14 May 2026. In order to be eligible to attend and vote at the annual general meeting, all transfer documents 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 not later than 4:30 p.m. on Friday, 8 May 2026.

(7) If Typhoon Signal No. 8 or above, or "extreme conditions" caused by super typhoons, or a "black" rainstorm warning is in effect any time and remains in force 2 hours before the time of the annual general meeting, the annual general meeting will be postponed. The Company will post an announcement on the website of Company at http://ycport.com.hk and on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk to notify the shareholders of the date, time and place of the rescheduled meeting.