THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in MaxWin International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for onward transmission to the purchaser or the transferee.

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MaxWin International Holdings Limited
加和國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8513)

PROPOSALS FOR
(1) RE-ELECTION OF RETIRING DIRECTORS,
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at Unit 1102, 11th Floor, Brill Plaza, No. 84 To Kwa Wan Road, To Kwa Wan, Kowloon, Hong Kong on Friday, 29 May 2026 at 2:00 p.m. or any adjourned meeting hereof to approve matters referred to in this circular is set out on pages 16 to 20 of this circular. A form of proxy for use by the shareholders of the Company at the AGM is enclosed herein.

Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof to the office of the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

This circular will remain on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting.

29 April 2026

CHARACTERISTICS OF GEM

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

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board 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 terms and expressions have the following meanings:

"AGM"	the annual general meeting of the Company convened to be held at Unit 1102, 11th Floor, Brill Plaza, No. 84 To Kwa Wan Road, To Kwa Wan, Kowloon, Hong Kong on Friday, 29 May 2026 at 2:00 p.m. or any adjournment thereof
"Articles" or "Articles of Association"	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
"associate(s)" or "close associate(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Board"	the board of Directors
"Company"	MaxWin International Holdings Limited(加和國際控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM (Stock Code: 8513)
"Companies Act"	the Companies Act (2025 Revision), formerly known as the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
"connected person(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Director(s)"	director(s) of the Company
"GEM"	the GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"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"	the general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power to allot, issue and otherwise deal with Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the resolution granting such mandate (such mandate to be extended to Shares with the nominal amount of any Shares repurchased by the Company pursuant to the Repurchase Mandate)

"Latest Practicable Date"	22 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Main Board"	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) and which stock market continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
"Memorandum"	the memorandum of association of the Company, as amended from time to time
"PRC"	the People's Republic of China
"Repurchase Mandate"	the general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares on the Stock Exchange with an aggregate nominal amount up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the resolution granting such mandate
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Singapore"	the Republic of Singapore
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code on Takeovers and Mergers published by the Securities and Futures Commission of Hong Kong, as amended, modified and supplemented from time to time
"%"	per cent.

MaxWin International Holdings Limited
加和國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8513)

Executive Directors:
Mr. Phua Swee Hoe *(Chairman)*
Ms. Xu Bin
Mr. Li Rengang
Mr. Yang Qijun

Independent non-executive Directors:
Prof. Cheung Ka Yue
Mr. Fu Sze On
Ms. Chen Yihua

Registered Office in the Cayman Islands:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Headquarter and principal place of business in Singapore:
16 Kallang Place
#02-10
Singapore 339156

29 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR (1) RE-ELECTION OF RETIRING DIRECTORS, (2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND (3) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

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

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 84(1) of the Articles, one-third of the Directors for the time being, or if their number is not a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation at each annual general meeting of the Company. In addition, the GEM Listing Rules provide that every Director should be subject to retirement by rotation at least once every three years. Pursuant to the above, Mr. Li Rengang, Ms. Xu Bin and Mr. Fu Sze On are retiring and being eligible, offer themselves for re-election at the AGM pursuant to article 84 of the Articles.

Article 83(3) of the Articles of Association provides that, any Director appointed by the Board to fill a casual vacancy on the Board or as an additional to the existing Board shall hold office until the first general meeting of the Company after the appointment and be subject to re-election at such meeting. On 15 August 2025, Ms. Chen Yihua was appointed by the Board as an independent non-executive Director. Ms. Chen Yihua is retiring and being eligible, offer themselves for re-election at the AGM pursuant to article 83(3) of the Articles.

Article 85 of the Articles of Association provides that no person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election as a Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director, signed by a Shareholder (other than the person to be proposed for election as a Director) duly qualified to attend and vote at the meeting for which such notice is given, and a notice in writing signed by that person of his willingness to be elected shall have been lodged with the Company. The minimum length of the period during which such notices are given shall be at least seven days and the period for lodgment of such notices shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such meeting.

Accordingly, if a Shareholder wishes to nominate a person to stand for election as a Director at the AGM, notice of his intention to propose such person for election as a Director and the notice executed by the nominee of his willingness to be elected must be validly served at the principal place of business of the Company at 16 Kallang Place, #02-10, Singapore 339156 on or before 2:00 p.m. on 22 May 2026.

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

At the AGM, an ordinary resolution will be proposed to re-elect Mr. Li Rengang, Ms. Xu Bin, Mr. Fu Sze On and Ms. Chen Yihua as Directors. Biographical details of Mr. Li Rengang, Ms. Xu Bin, Mr. Fu Sze On and Ms. Chen Yihua, the retiring Directors who are proposed to be re-elected at the AGM, are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

Recommendation of the nomination committee of the Company with respect to the independent non-executive Directors subject to re-election at the AGM

The nomination committee of the Company had assessed and reviewed the written confirmation of independence of each of the independent non-executive Directors who have offered themselves for re-election at the AGM (namely, Mr. Fu Sze On and Ms. Chen Yihua) based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and are satisfied that they remain independent in accordance with Rule 5.09 of the GEM Listing Rules.

The nomination committee of the Company is also of the view that Mr. Fu Sze On and Ms. Chen Yihua would bring to the Board their own perspective, skills and experience, as further described in their respective biographies in Appendix I to this circular.

Based on the board diversity policy adopted by the Company, the nomination committee of the Company considers that Mr. Fu Sze On and Ms. Chen Yihua can contribute to the diversity of the Board, in particular, with their strong and diversified educational background and professional experience in their expertise.

Therefore, the Board, with the recommendation of the nomination committee of the Company, has nominated Mr. Fu Sze On and Ms. Chen Yihua for re-election as independent non-executive Directors at the AGM.

3. GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE

Issue Mandate

The Directors were granted a general mandate to allot, issue and deal with Shares in the share capital of the Company by resolutions passed by the Shareholders in the annual general meeting of the Company on 23 May 2025. This mandate will expire at the conclusion of the AGM. To facilitate future allotment and issue of Shares by the Directors on behalf of the Company, the Board will seek the approval of the Shareholders for the grant of the Issue Mandate to the Directors at the AGM to allot, issue and deal with Shares up to a maximum of 20% of the total nominal amount of the share capital of the Company in issue as at the date of the passing of the ordinary resolution set out as resolution numbered 5(A) in the notice convening the AGM and adding to such general mandate any Shares representing the aggregate nominal amount of the Shares repurchased by the Company under the Repurchase Mandate.

On the basis of 81,845,537 Shares in issue as at the Latest Practicable Date and assuming that no Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Issue Mandate to allot and issue a maximum of 16,369,107 new Shares, representing 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution.

Repurchase Mandate

At the annual general meeting of the Company held on 23 May 2025, a general and unconditional mandate was given by the Shareholders to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will expire at the conclusion of the AGM. At the AGM, an ordinary resolution will also be proposed to grant to the Directors the Repurchase Mandate to exercise the powers of the Company to repurchase its own issued and fully paid Shares up to a maximum of 10% of the share capital of the Company in issue as at the date of the passing of the ordinary resolution set out as resolution numbered 5(B) in the notice convening the AGM. The notice convening the AGM is set out in Appendix III to this circular. The Company at present has no immediate plan to exercise the Repurchase Mandate.

An explanatory statement as required by the GEM Listing Rules to provide the requisite information on the Repurchase Mandate is set out in Appendix II to this circular.

Each of the Issue Mandate and the Repurchase Mandate will expire at the earliest of:

(a) the conclusion of the next annual general meeting of the Company; or

(b) the expiration of the period within which the Company is required by any applicable Cayman Islands laws or the Articles to hold its next annual general meeting; or

(c) when revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

4. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 16 to 20 of this circular. At the AGM, resolutions will be proposed to consider and, if thought fit, approve, amongst other things, the re-election of retiring Directors and the grant of the Issue Mandate and the Repurchase Mandate.

Form of proxy for use by the Shareholders at the AGM is enclosed. Whether or not you are able to attend the AGM, you are recommended to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof to the office of the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

5. VOTING BY POLL AT GENERAL MEETINGS

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith 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 of the Articles of Association, each resolution set out in the notice to the AGM which is put to vote at the AGM shall be decided by poll. The Company will appoint scrutineers to handle vote-taking procedures at the AGM. The results of the poll will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.inzign.com as soon as possible after the conclusion of the AGM.

6. CLOSURE OF REGISTER OF MEMBERS

The record date for determining shareholders' entitlement to attend and vote at the forthcoming AGM is Friday, 29 May 2026. The register of members of the Company will be closed from 26 May 2026 to 29 May 2026, both days inclusive. During this period, no transfer of Shares will be registered. In order to attend and vote at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 22 May 2026.

7. RECOMMENDATION

The Directors consider that the resolutions, including without limitation, regarding the re-election of retiring Directors and the grant of the Issue Mandate and the Repurchase Mandate, as set out respectively in the notice of the AGM, are all in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

8. 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.

9. COMPETING INTERESTS

To the best knowledge of the Directors, none of the Directors or the controlling Shareholders (as defined in the GEM Listing Rules) of the Company, nor any of their respective close associates (as defined in the GEM Listing Rules), had any interest as at the Latest Practicable Date that competes or may compete with the business of the Group, which would be required to be disclosed under Rule 11.04 of the GEM Listing Rules.

10. GENERAL

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

11. LANGUAGE

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

By Order of the Board
MaxWin International Holdings Limited
Phua Swee Hoe
Chairman

The biographies of each of the retiring Directors proposed to be re-elected at the AGM, is set out below:

EXECUTIVE DIRECTORS

Mr. Li Rengang（李仁剛）("Mr. Li"), aged 49, was appointed as an executive Director on 1 October 2024. Mr. Li has rich experience in business administration and management. From December 2000 to December 2016, Mr. Li served as a manager in the sales department of Beijing Liandecheng Technology Co., Ltd.*（北京聯德成科技有限公司）. Since January 2017, Mr. Li has been a director and manager of Beijing Shenzhou Huachang Technology Co., Ltd.*（北京神州華昌科技有限公司）.

Mr. Li completed a professional computer program from Dandong No. 1 Secondary Vocational and Technical School*（丹東市第一中等職業技術專業學校）in July 1996. Mr. Li is currently taking a professional diploma course in business administration organised by The Open University of China（國家開放大學）.

Save as disclosed, Mr. Li does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders (as defined in the GEM Listing Rules) of the Company or any other interest in the Shares within the meaning of Part XV of the SFO.

Mr. Li has entered into a service contract with the Company for a term of three years which commenced from 1 October 2024 and will continue thereafter unless terminated by either the Company or Mr. Li by giving at least three months' notice in writing. He will be subject to retirement by rotation and re-election at the Company's general meetings in accordance with the Articles. Mr. Li will not receive any remuneration for serving as an executive Director.

Save as disclosed above, Mr. Li is not entitled to any other emoluments for holding his office as an executive Director. Save as disclosed above, Mr. Li did not have any other directorships held in listed public companies in the last three years.

Save as disclosed above, there is no other matter in relation to the re-election of Mr. Li that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

Ms. Xu Bin（徐斌）("Ms. Xu"), aged 58, was appointed as an executive Director on 15 June 2023. Ms. Xu obtained a bachelor degree of clinical medicine from Capital Medical University in 1992 and a postgraduate degree of international economics and trade from Nankai University in 2001.

Ms. Xu has over 20 years experience in corporate finance and business management industry in the PRC. She joined Shenzhen Yelin Network Technology Company Limited（深圳葉林網絡科技有限公司）as chairman since March 2021. From July 1992 to July 2002, she worked in Accenture as senior consultant. From August 2002 to September 2006, she worked in Capgemini as senior manager. From October 2006 to June 2018, she worked in China Hewlett Packard Co., Ltd as chief advisor.

Save as disclosed, Ms. Xu does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders (as defined in the GEM Listing Rules) of the Company or any other interest in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, Ms. Xu has entered into a service contract with the Company for a term of three years which commenced from 15 June 2023 and will continue thereafter unless terminated by either the Company or Ms. Xu by giving at least three months' notice in writing. She will be subject to retirement by rotation and re-election at the Company's general meetings in accordance with the Articles. Ms. Xu will not receive any remuneration as executive Director.

Save as disclosed above, Ms. Xu is not entitled to any other emoluments for holding her office as an executive Director. Save as disclosed above, Ms. Xu did not have any other directorships held in listed public companies in the last three years.

Save as disclosed above, there is no other matter in relation to the re-election of Ms. Xu that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Fu Sze On (傅思安) ("Mr. Fu"), aged 48, was appointed as an independent non-executive Director on 1 November 2023, the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee with effect from 1 November 2023. Mr. Fu obtained his bachelor degree of Accounting and Finance from London Guildhall University (nowadays known as London Metropolitan University) in June 2000. He subsequently obtained a Certificate in Dispute Resolution under PRC Arbitration (商業糾紛的解決機制：中國的仲裁制度). Lately, he further obtained a Graded Certificate in Introduction to Corporate Sustainability, Social Innovation and Ethics from Imperial College Business School.

Mr. Fu has extensive experience in the fields of accounting and finance. He has been a member of Hong Kong Institute of Certified Public Accountants (HKICPA) since July 2005. Mr. Fu is currently an Assistant Chief Financial Officer of GCL Technology Holdings Limited, a company listed on the Stock Exchange (Stock Code: 3800). Prior to joining GCL Technology Holdings Limited in 2015, he was a Senior Audit Manager at Deloitte Touche Tohmatsu CPA LLP – Beijing from June 2007 to April 2015, an Audit Manager (last position) at Deloitte Touche Tohmatsu from May 2004 to May 2007.

As at the Latest Practicable Date, Mr. Fu did not hold any Shares. Save as disclosed, Mr. Fu does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders (as defined in the GEM Listing Rules) of the Company or any other interest in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, Mr. Fu has entered into a letter of appointment with the Company for a term of three years which commenced from 1 November 2023 and will continue thereafter unless terminated by either the Company or Mr. Fu by giving at least one month's notice in writing. He will be subject to retirement by rotation and re-election at the general meetings of the Company. Mr. Fu's remuneration has been fixed at approximately HK$170,000 per annum. Save as disclosed above, Mr. Fu is not entitled to any other emoluments for holding his office as an independent non-executive Director.

Save as disclosed, Mr. Fu did not have any other directorships held in listed public companies in the last three years.

Save as disclosed above, there is no other matter in relation to the re-election of Mr. Fu that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

Ms. Chen Yihua (陳藝華) ("Ms. Chen"), aged 68, was appointed as an independent non-executive Director, a member of the audit committee of the Company and a member of the nomination committee of the Company with effect from 15 August 2025. Ms. Chen graduated from Guangxi University of Finance and Economics* (廣西財經學院) as an expert in budgeting for projects and economics in 1979.

Ms. Chen is experienced in finance. Ms. CHEN worked as assistant accountant in the internal audit department of People's Insurance Company of China* (中國人民保險公司) from 1984 to 1994, worked in the finance department of Shenzhen Shencai Securities Business Department* (深圳市深財證券業務部) from 1994 to 2005, and worked as a finance manager of Wanhe Securities Company Limited* (萬和證券股份有限公司) from 2005 to 2012.

As at the Latest Practicable Date, Ms. Chen did not hold any Shares. Save as disclosed, Ms. Chen does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders (as defined in the GEM Listing Rules) of the Company or any other interest in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, Ms. Chen has entered into a letter of appointment with the Company for a term of three years which commenced from 15 August 2025 and will continue thereafter unless terminated by either the Company or Ms. Chen by giving at least one month's notice in writing. She will be subject to retirement by rotation and re-election at the general meetings of the Company. Ms. Chen's remuneration has been fixed at approximately HK$170,000 per annum. Save as disclosed above, Ms. Chen is not entitled to any other emoluments for holding her office as an independent non-executive Director.

Save as disclosed, Ms. Chen did not have any other directorships held in listed public companies in the last three years.

Save as disclosed above, there is no other matter in relation to the re-election of Ms. Chen that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

The GEM Listing Rules permit companies with primary listing on the Stock Exchange to repurchase their fully paid-up Shares on the Stock Exchange subject to certain restrictions.

The following is the explanatory statement required to be sent to the Shareholders under the GEM Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the grant of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 81,845,537 Shares of HK$0.10 each.

Subject to the passing of the resolution approving the Repurchase Mandate, and assuming no Shares will be issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 8,184,553 Shares.

2. REASONS FOR REPURCHASE MANDATE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or the earnings per Share of the Company and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. The Directors have no present intention to repurchase any of the securities of the Company.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the applicable laws of the Cayman Islands. Under the Cayman Companies Act, any repurchases by the Company may be made either (1) out of profits of the Company; (2) out of the share premium account of the Company; (3) out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase; or (4) out of capital, if so authorised by the Articles of Association and subject to the provisions of the Cayman Companies Act. In the case of any premium payable over the par value of the Shares to be repurchased on the repurchase, such premium must be provided out of either or both of the profits of the Company or the share premium account of the Company, or out of capital, if so authorised by the Articles of Association and subject to the provisions of the Cayman Companies Act. In accordance with the Cayman Companies Act, the Shares so repurchased would remain part of the authorised but unissued share capital of the Company.

If the Repurchase Mandate were exercised in full, there might be a material adverse effect on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2025). However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

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

	Highest	**Lowest**
	HK$	*HK$*
2025		
March	1.85	1.31
April	1.75	1.35
May	1.51	1.24
June	1.51	1.19
July	1.47	1.25
August	1.49	1.30
September	1.39	1.10
October	1.52	1.15
November	1.57	0.98
December	1.27	1.11
2026		
January	1.15	0.65
February	0.75	0.58
March	0.71	0.52
April (up to the Latest Practicable Date)	0.64	0.50

5. DIRECTORS DEALINGS AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares under the Repurchase Mandate if such is approved by the Shareholders.

No connected persons (as defined in the GEM Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares to the Company or its subsidiaries or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. DIRECTORS' UNDERTAKING

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

7. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares 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 purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined under the Takeovers Code) could, depending on the level of increase of the Shareholder's interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, there are no Shareholder or group of Shareholders acting in concert who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate.

The Directors have no present intention to exercise the Repurchase Mandate to such extent as would cause the public float to fall below 25% of the issued share capital of the Company or such other minimum percentage as prescribed by the GEM Listing Rules from time to time.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the six months preceding the Latest Practicable Date.

MaxWin International Holdings Limited
加和國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8513)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting ("**AGM**") of MaxWin International Holdings Limited ("**Company**") will be held at Unit 1102, 11th Floor, Brill Plaza, No. 84 To Kwa Wan Road, To Kwa Wan, Kowloon, Hong Kong on Friday, 29 May 2026 at 2:00 p.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of directors and auditor of the Company for the year ended 31 December 2025;

2. (a) To consider the re-election of Mr. Li Rengang as an executive director of the Company;

   (b) To consider the re-election of Ms. Xu Bin as an executive director of the Company;

   (c) To consider the re-election of Mr. Fu Sze On as an independent non-executive director of the Company;

   (d) To consider the re-election of Ms. Chen Yihua as an independent non-executive director of the Company;

3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company;

4. To consider the re-appointment of CCTH CPA Limited as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration;

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

(A) "**THAT**:

(a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or deal with additional shares in the share capital of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible securities and to make or grant offers, agreements and options which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate nominal amount of the share capital to be allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below), (ii) the exercise or the subscription rights or conversion rights under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company and from time to time outstanding, (iii) the exercise of any option granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to (amongst others) officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue 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 passing of this resolution until whichever is the earliest of:

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

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

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

"**Rights Issue**" means an offer of shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company 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 exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company)."

(B) "**THAT**:

(a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined paragraph (c) below) of all powers of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or any other exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose ("**Recognised Stock Exchange**"), subject to and in accordance with all applicable laws and regulations of the Cayman Islands, the articles of association of the Company and the requirements of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange or any other applicable requirements of any Recognised Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of shares which the Company may be purchased pursuant to the approval in paragraph (a) above during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

(c) for the purposes of this resolution,

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

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

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

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

(C) "**THAT**:

subject to the passing of the resolutions set out in items 5(A) and 5(B) in the notice convening this meeting, the aggregate nominal amount of the share capital of the Company which has been purchased by the Company pursuant to the authority granted to the directors of the Company under the resolution set out in item 5(B) of the said notice shall be added to the aggregate nominal amount of share capital of the Company that may be allotted, issued and dealt with by the directors of the Company pursuant to the resolution set out in item 5(A) of the said notice, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution."

By Order of the Board
MaxWin International Holdings Limited
Phua Swee Hoe
Chairman

Singapore, 29 April 2026

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

Headquarter and principal place of business in Singapore:
16 Kallang Place
#02-10
Singapore 339156

Notes:

(1) Any Shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the Shareholder to speak at the AGM. A proxy need not be a Shareholder of the Company. A Shareholder who is the holder of 2 or more Shares may appoint more than one proxy to represent him and vote on his behalf at the AGM.

(2) A form of proxy for use at the AGM is enclosed. In order to be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of AGM or any adjourned meeting thereof.

(3) Completion and delivery of the form of proxy will not preclude a Shareholder of the Company from attending and voting in person at the AGM or any adjournment thereof should such Shareholder so wishes, and in such event, the instrument appointing a proxy shall be deemed revoked.

(4) Where there are joint holders of any share of the Company, any one of such joint holder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled to vote, but if more than one of such joint holders are present at the AGM, the most senior holder shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand first on the register of Shareholders of the Company in respect of the joint holding.

(5) The record date for determining shareholders' entitlement to attend and vote at the AGM is Friday, 29 May 2026. The register of members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026, both days inclusive. During this period, no transfer of Shares will be registered. In order to attend and vote at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 22 May 2026.

(6) Pursuant to Article 66 of the Articles of Association, the above resolutions put to vote at the meeting shall be decided by poll as required under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited.

(7) If typhoon signal no. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the websites of the Company at www.inzign.com and the Stock Exchange at www.hkexnews.hk to notify the Shareholders of the Company of the date, time and place of the rescheduled AGM.