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 of **Xinyi Electric Storage Holdings Limited**, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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

XINYI ELECTRIC STORAGE HOLDINGS LIMITED

信義儲電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 08328)

RENEWAL OF REPURCHASE MANDATE AND ISSUE MANDATE, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Xinyi Electric Storage Holdings Limited to be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 29 May 2026 at 11:45 a.m. is set forth in this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not later than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than Wednesday, 27 May 2026 at 11:45 a.m. (Hong Kong time)) or any adjourned meeting.

Completion and return of the accompanying form of proxy will not preclude you from subsequently attending and voting in person at the annual general meeting of the Company or any adjourned meeting should you so wish.

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

30 April 2026

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CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

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.

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

"AGM"	means the annual general meeting of the Company to be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 29 May 2026 at 11:45 a.m. or any adjournment thereof (as the case may be);
"Articles"	means the articles of association of the Company;
"Board"	means the board of Directors;
"Branch Share Registrar"	means the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong;
"CCASS"	means the Central Clearing and Settlement System operated by Hong Kong Exchanges and Clearing Limited;
"Company"	means Xinyi Electric Storage Holdings Limited (信義儲電控股有限公司), a company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the GEM (stock code: 08328);
"Controlling Shareholders"	has the meaning ascribed to it under the GEM Listing Rules and, in the context of this circular, means the controlling shareholders (as such term is defined under the GEM Listing Rules) of the Company, namely Dr. LEE Yin Yee, S.B.S., Datuk Wira TUNG Ching Bor *D.C.S.M*, Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.*, Mr. LEE Sing Din, Mr. LI Ching Wai, Mr. NG Ngan Ho, Mr. LI Man Yin, Mr. SZE Nang Sze, Mr. LI Ching Leung and their respective controlled corporations (as such term is defined under the GEM Listing Rules);
"Director(s)"	means the director(s) of the Company;
"Explanatory Statement"	refers to the explanatory statement in respect of the repurchase of Shares as set forth in Appendix I to this circular;
"GEM"	means GEM operated by the Stock Exchange;
"GEM Listing Rules"	refers to The Rules Governing the Listing of Securities on GEM;
"Group"	means the Company and its subsidiaries;

"HK$"	refers to Hong Kong dollars, the lawful currency of Hong Kong;
"HKSCC"	means the Hong Kong Securities Clearing Company Limited;
"Hong Kong"	means the Hong Kong Special Administrative Region of the People's Republic of China;
"Issue Mandate"	means the general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares (including any sale or transfer of the Treasury Shares) of not exceeding 20% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution;
"Latest Practicable Date"	refers to 23 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
"Main Board"	means 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;
"Register of Members"	means the register of members of the Company;
"Repurchase Mandate"	means the general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution;
"SFO"	refers to Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
"Share(s)"	means the share(s) of HK$0.01 each in the issued share capital of the Company;
"Shareholder(s)"	means the holder(s) of the Share(s);
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	refers to The Codes on Takeovers and Mergers and Share Buy-backs;
"Treasury Shares"	has the meaning ascribed to it under the GEM Listing Rules and the Articles, which do not form part of the issued share capital of a listed issuer;

"Xinyi Glass"	means Xinyi Glass Holdings Limited (信義玻璃控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board (stock code: 00868); and
"%"	per cent.

Despatch of this circular and the notice of AGM	Thursday, 30 April 2026
Latest time for lodging transfer forms of Shares to qualify for entitlements to attend and vote at the AGM	4:30 p.m. on Friday, 22 May 2026
Closure of Register of Members for purpose of AGM (both days inclusive)	from Tuesday, 26 May 2026 to Friday, 29 May 2026
Latest time for lodging forms of proxy for the AGM (in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof)	before 11:45 a.m. on Wednesday, 27 May 2026
Record date of the AGM	Friday, 29 May 2026
Date and time of the AGM	11:45 a.m. on Friday, 29 May 2026

Notes:

1. All dates and time set forth in this circular refer to Hong Kong dates and time.

2. Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate and in accordance with the GEM Listing Rules.

XINYI ELECTRIC STORAGE HOLDINGS LIMITED
信義儲電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 08328)

Executive Directors:
Mr. NG Ngan Ho
Ms. LI Pik Yung
Mr. WANG Mohan

Non-executive Directors:
Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P. (Chairman)*
Mr. LEE Shing Kan, M.H.

Independent Non-executive Directors:
Mr. WANG Guisheng
Mr. NG Wai Hung
Mr. CHAN Hak Kan, S.B.S., J.P.

Registered office:
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman, KY1-1108
Cayman Islands

Principal place of business in Hong Kong:
Unit 2116-2117
21/F, Rykadan Capital Tower
135 Hoi Bun Road
Kwun Tong
Kowloon
Hong Kong

30 April 2026

To the Shareholders

Dear Sir or Madam

RENEWAL OF REPURCHASE MANDATE AND ISSUE MANDATE, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give you information on the following resolutions proposed to be tabled at the AGM, so as to enable you to make an informed decision on the resolutions at the AGM.

These resolutions include (a) the grant of the Repurchase Mandate, (b) the grant of the Issue Mandate, (c) the extension of the Issue Mandate, (d) the re-election of retiring Directors; and (e) the re-appointment of auditor. Such resolutions and information are set forth in this circular.

RENEWAL OF THE REPURCHASE MANDATE

On 30 May 2025, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of the ordinary resolution. Such repurchase mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution, subject to the requirements of the GEM Listing Rules. As of the Latest Practicable Date, the total number of Shares in issue was 785,533,629.38 and they were all fully paid up. The number of Treasury Share was nil. Assuming that there is no change in the total number of Shares in issue between the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate on the date of passing of the aforesaid resolution will be 78,553,362 Shares.

The Repurchase Mandate will lapse on the earliest of (a) the date of the next annual general meeting of the Company; (b) the date by which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles; or (c) the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

In accordance with the GEM Listing Rules, the Company is required to send to the Shareholders the Explanatory Statement, which is set forth in Appendix I to this circular.

RENEWAL OF THE ISSUE MANDATE

On 30 May 2025, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with new Shares of not exceeding 20% of the total number of Shares in issue as of the date of the ordinary resolution. Such issue mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to allot, issue and deal with new Shares (including any sale or transfer of Treasury Shares) representing up to 20% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution. As of the Latest Practicable Date, the total number of Shares in issue was 785,533,629.38 and they were all fully paid up. The number of Treasury Share was nil. Assuming that there is no change in the total number of Shares in issue between the period from the Latest Practicable Date to the date of passing of the aforesaid resolution, the maximum number of Shares (including any sale or transfer of Treasury Shares) which may be issued pursuant to the Issue Mandate on the date of passing of the aforesaid resolution will be 157,106,725 Shares.

The Issue Mandate will lapse on the earliest of (a) the date of the next annual general meeting of the Company; (b) the date by which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles; or (c) the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

Subject to the passing of the ordinary resolutions of the Repurchase Mandate and the Issue Mandate at the AGM, an ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares repurchased by the Company under the Repurchase Mandate (excluding the Treasury Shares), if granted.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 108 of the Articles, Mr. NG Ngan Ho, Ms. LI Pik Yung and Mr. LEE Shing Kan, M.H. will retire by rotation at the AGM and, being eligible, have offered themselves for re-election.

Particulars of the retiring Directors who are proposed to be re-elected at the AGM are set forth in Appendix II to this circular.

RE-APPOINTMENT OF AUDITOR

The appointment of the current auditor of the Company, BDO Limited, will expire at the conclusion of the AGM. BDO Limited has offered themselves for re-appointment as the auditor of the Company until the conclusion of the next annual general meeting of the Company subject to the passing of the relevant ordinary resolution at the AGM and the agreement on the remuneration with the Directors.

After discussion with BDO Limited, and taking into account of, among other things, the business scale and industry of the Group, audit timetable, and assuming that there is no material variation on the scope of the audit work for the year ending 31 December 2026, the Board estimates that the fee of the audit services for the year ending 31 December 2026 would be in the range of HK$1.25 million to HK$1.35 million. The amount of the auditor's remuneration will be further discussed and determined with the auditor and the Board on a reasonable basis.

AGM

A notice of the AGM is set forth in pages 20 to 24 to this circular. A number of ordinary resolutions will be proposed at the AGM. These resolutions include (a) the grant of the Repurchase Mandate; (b) the grant of the Issue Mandate; (c) the extension of the Issue Mandate; (d) the re-election of retiring Directors; and (e) the re-appointment of the auditor. The AGM will be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong, on Friday, 29 May 2026, at 11:45 a.m..

PROXY ARRANGEMENT

A form of proxy for the AGM is enclosed with this circular. To be valid, the form of proxy must be completed in full compliance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, at the Branch Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM, i.e. not later than Wednesday, 27 May 2026 at 11:45 a.m. (Hong Kong time), or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from Tuesday, 26 May 2026, to Friday, 29 May 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date for the AGM is Friday, 29 May 2026. In order to determine the entitlement to attend and vote at the AGM, all share transfers documents accompanied by the relevant share certificates, must be lodged with the Branch Share Registrar at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 22 May 2026.

VOTING BY WAY OF A POLL

According 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, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, poll voting for all proposed resolutions of the Company will be proceeded with at the AGM.

The poll results will be published on the Stock Exchange's website and the Company's website after the conclusion of the AGM.

TYPHOON AND RAINSTORM ARRANGEMENTS

In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions" caused by super typhoons announced by the Government is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the websites of the Company (www.xinyies.com) and the Stock Exchange (www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned meeting.

The AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situation.

RECOMMENDATION

The Directors are of the opinion that the grant of the Repurchase Mandate and the Issue Mandate, the extension of the Issue Mandate, the re-election of retiring Directors and the re-appointment of auditor are in the best interest of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant resolutions be proposed at the AGM.

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.

By order of the Board
XINYI ELECTRIC STORAGE HOLDINGS LIMITED
Tan Sri Datuk TUNG Ching Sai ***P.S.M, D.M.S.M, J.P.***
Chairman

This appendix contains particulars that are required by the GEM Listing Rules to be included in the Explanatory Statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM in relation to the Repurchase Mandate.

PROPOSED REPURCHASE MANDATE

It is proposed that the Directors be granted the Repurchase Mandate such that they may exercise all powers of the Company to repurchase up to 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution. As of the Latest Practicable Date, the total number of Shares in issue was 785,533,629.38 Shares and they were all fully paid up. The number of Treasury Share was nil. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution) would enable the Company to repurchase a maximum of 78,553,362 Shares, assuming no Share is issued or repurchased after the Latest Practicable Date and up to the date of passing of the resolution.

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. Shareholders can be assured that the Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

FUNDING OF REPURCHASES

In making repurchases, the Company proposes to apply funds legally available for such purpose in accordance with its memorandum of association, the Articles, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands.

IMPACT OF REPURCHASE

On the basis of the consolidated financial position of the Company as of 31 December 2025 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position and the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. No repurchase would be made by the Company in circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

PRICE OF SHARES

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

	Share Price	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	0.75	0.53
May	0.77	0.53
June	0.77	0.61
July	0.82	0.65
August	0.75	0.65
September	0.73	0.60
October	0.72	0.65
November	0.72	0.62
December	0.66	0.53
2026		
January	0.80	0.54
February	0.82	0.65
March	0.70	0.53
April (up to the Latest Practicable Date)	0.66	0.54

GENERAL INFORMATION AND UNDERTAKING

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as such term is defined under the GEM Listing Rules) has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As of the Latest Practicable Date, none of the core connected persons (as such term is defined under the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company or its subsidiaries, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the memorandum of association of the Company, the Articles and the applicable laws and regulations of the Cayman Islands.

The Directors confirm that this Explanatory Statement contains the information required under Rule 13.08 of the GEM Listing Rules and has neither the Explanatory Statement nor the proposed share repurchase has unusual features.

STATUS OF REPURCHASED SHARES

Subject to the applicable requirements under the GEM Listing Rules, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may cancel such repurchased Shares and/or hold them as the Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any Treasury Shares deposited with CCASS pending sale or transfer on the Stock Exchange, the Company shall:

(a) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS, i.e. the voting rights are suspended unless and until the Treasury Shares are transferred out of treasury;

(b) 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

(c) take any other 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 the Treasury Shares.

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. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Pursuant to a shareholders' agreement among the Controlling Shareholders dated 25 June 2016, in the event that any of the Controlling Shareholder(s) wish(es) to dispose of the Shares held by him/them as of the listing date of the Company, each of the other Controlling Shareholder(s) shall have a pre-emption right to purchase such Shares. As of the Latest Practicable Date, the Controlling Shareholders, being parties acting in concert as a result of the shareholders' agreement mentioned above, held 579,609,928 Shares, representing 73.78% of the total number of Shares in issue.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted, then (if the present shareholdings otherwise remained the same) the equity interests in the Company held by the Controlling Shareholders would increase to 81.98% of the total number of Shares in issue. Share repurchases in the said case will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but will reduce the amount of Shares held by the public to below 25% of the total number of Shares in issue.

The Directors have no intention to exercise the Repurchase Mandate to such extent as would result in the amount of Shares being held by the public to fall below 25% of the total number of Shares in issue nor to the extent that would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as the above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

SHARE REPURCHASES MADE BY THE COMPANY

There was no repurchase by the Company, or any of its subsidiaries, of any listed securities of the Company during the six months prior to the Latest Practicable Date.

Set forth below is a summary of the biographical information on the retiring Directors proposed to be re-elected at the AGM. Mr. NG Ngan Ho, Ms. LI Pik Yung and Mr. LEE Shing Kan, M.H. will retire by rotation in accordance with Article 108 of the Articles.

Executive Directors

Mr. NG Ngan Ho**,** aged 61, is an executive Director. Mr. NG is responsible for overseeing the daily operations and management of the Group. Mr. NG has joined the Group since July 2016 and was the chief executive officer of the Company from 14 November 2018 to 26 February 2021. Mr. NG was appointed as the executive Director since May 2020. Mr. NG joined Xinyi Glass in August 2003 and was responsible for overseeing the finance and procurement of the industrial park in Dongguan, the PRC of Xinyi Glass. Mr. NG was appointed as an executive director of Xinyi Glass on 25 June 2004 and has been re-designated as a non-executive director of Xinyi Glass since 1 July 2007.

Ms. LI Pik Yung, aged 53, is an executive Director and the Chief Operation Officer of the Company. Ms. LI is responsible for overseeing the daily management, sales and marketing activities and human resources matters of the Group, as well as the daily operations of the Group's automobile glass repair and replacement services business. Ms. LI has been working for the Group for over 20 years and was promoted as an executive Director since December 2015.

Ms. LI is a niece of Tan Sri Datuk TUNG Ching Sai, J.P., a non-executive Director and the Chairman and one of the Controlling Shareholders and a cousin of Mr. LEE Shing Kan, M.H., the non-executive Director.

Save as disclosed above, Mr. NG Ngan Ho and Ms. LI Pik Yung have no relationship with any Directors, senior management or substantial shareholders (as defined in the GEM Listing Rules) or Controlling Shareholders of the Company.

Save as disclosed above, Mr. NG Ngan Ho and Ms. LI Pik Yung have not held (i) any position with the Company and other members of the Group (except for being a director of various subsidiaries of the Company) and (ii) any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Non-Executive Director

Mr. LEE Shing Kan, M.H., aged 46, is a non-executive Director. Mr. LEE has joined the Group since April 2004. Mr. LEE has been working in Xinyi Glass for over 20 years. Mr. LEE is currently an executive director of Xinyi Glass and is responsible for overseeing the automobile glass business segment of Xinyi Glass. Mr. LEE holds a bachelor's degree in commerce from the University of Melbourne, Australia and a master's degree in applied finance from Monash University, Australia. Mr. LEE is the standing member of the Sichuan Provincial Committee of the Chinese People's Political Consultative Conference and the chief supervisor of the Federation of HK Sichuan Community Organisations. Mr. LEE was a director of Tung Wah Group of Hospitals from 2012 to 2014. Mr. LEE has been the executive committee member and was the chairman of the Lok Sin Tong Benevolent Society, Kowloon since April 2018 and from April 2023 to March 2024, respectively.

Mr. LEE is a nephew of Tan Sri Datuk TUNG Ching Sai, J.P., a non-executive Director and the Chairman and one of the Controlling Shareholders, and a cousin of Ms. LI Pik Yung, an executive Director. Mr. LEE is the son of Dr. LEE Yin Yee, S.B.S., one of the Controlling Shareholders.

Save as disclosed above, Mr. LEE Shing Kan, M.H. has no relationship with any Directors, senior management or substantial shareholders (as defined in the GEM Listing Rules) or Controlling Shareholders of the Company.

Save as disclosed above, Mr. LEE Shing Kan, M.H. has not held (i) any position with the Company and other members of the Group (except for being a director of various subsidiaries of the Company) and (ii) any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

FURTHER INFORMATION ON THE RETIRING DIRECTORS

Disclosure of interests

As of the Latest Practicable Date, the interests and short positions of the retiring Directors in the share capital, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by directors to be notified to the Company and the Stock Exchange, were as follows:

(i) Interests in the Shares

Name of Director	Nature of interest	Number of Shares held	Approximate percentage of the issued share capital of the Company
Mr. NG Ngan Ho	Interest of a controlled corporation (Note a)	25,195,745	3.20%
	Interest of a controlled corporation (Note b)	17,533,143	2.23%
	Personal interest	1,343,100	0.17%
	Interest in persons acting in concert (Note c)	535,537,940	68.17%
Ms. LI Pik Yung	Personal interest	193,701	0.02%

Notes:

(a) Mr. NG Ngan Ho is the beneficial owner of all the issued share capital of Linkall Investment Limited ("**Linkall**"), a company incorporated in the British Virgin Islands (the "**BVI**") with limited liability and wholly-owned by Mr. NG Ngan Ho, which is the registered owner of 25,195,745 Shares.

(b) The interests in Shares are held through Full Guang Holdings Limited ("**Full Guang**"), a company incorporated in the BVI with limited liability. Full Guang is owned by Dr. LEE Yin Yee, S.B.S. as to 33.98%, Datuk Wira TUNG Ching Bor *D.C.S.M* as to 16.20%, Tan Sri Datuk TUNG Ching Sai, J.P. as to 16.20%, Mr. LEE Sing Din as to 11.85%, Mr. LI Ching Wai as to 5.56%, Mr. NG Ngan Ho as to 3.70%, Mr. LI Man Yin as to 3.70%, Mr. SZE Nang Sze as to 5.09% and Mr. LI Ching Leung as to 3.70%.

(c) Pursuant to the shareholders' agreement dated 25 June 2016 entered into amongst the controlling shareholders (as defined in the GEM Listing Rules), the parties have agreed to grant a right of first offer to the other parties to the agreement if they want to sell their Shares allotted to them under the Xinyi Glass Distribution (as defined in the prospectus of the Company dated 28 June 2016).

(ii) Share options of the Company

Name of Director	Nature of interest	Number of share options outstanding	Approximate percentage of the issued share capital of the Company
Ms. LI Pik Yung	Personal interest	304,000	0.03%

(iii) Interests in the shares of associated corporations

Name of Director	Name of associated corporation	Class and number of shares held in the associated corporation	Approximate percentage of the associated corporation's issued share capital
Mr. NG Ngan Ho	Linkall	2 ordinary shares	100%
Mr. NG Ngan Ho	Full Guang	80,000 ordinary shares	3.70%

Save as disclosed above, so far as the Directors are aware as of the Latest Practicable Date, none of the retiring Directors had or was deemed under the SFO to have any interests or short positions in any of the Shares, underlying Share and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO) which was required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by directors to be notified to the Company and the Stock Exchange.

Particulars of service agreement of executive Directors

Mr. NG Ngan Ho entered into a service agreement with the Company on 16 May 2023. Particulars of the agreement, except as indicated, are in all material respects identical and are summarised below:

(i) Mr. NG Ngan Ho's service agreement is of a term of three years commencing on 16 May 2023. Under the contract, either party may terminate the contract at any time by giving to the other not less than six months' prior written notice and

(ii) Mr. NG Ngan Ho is entitled to a Director fee of HK$180,000 per annum and Mr. NG agreed not to receive annual remuneration in 2025.

Ms. LI Pik Yung entered into a service agreement with the Company on 11 July 2025. Particulars of the agreement, except as indicated, are in all material respects identical and are summarised below:

(i) Ms. LI Pik Yung's service agreement is of a term of three years commencing on 11 July 2025. Under the contract, either party may terminate the contract at any time by giving to the other not less than six months' prior written notice and

(ii) annual remuneration of HK$965,000 (including director's fee and salary) was paid, options to subscribe for 76,000 Shares were granted and a discretionary bonus of HK$3,307,000 was paid to Ms. LI Pik Yung in 2025.

Policy on executive Directors' emoluments

The Company's policies concerning emoluments of the executive Directors are:

(i) the amount of emoluments is determined on the basis of the executive Director's experience, responsibility, workload and the time devoted to the Group;

(ii) non-cash benefits may be provided to the executive Director under his/her remuneration package; and

(iii) the executive Director may be granted, at the discretion of the Board, options pursuant to the share option scheme adopted by the Company, as part of his/her remuneration.

Particulars of letter of appointment of non-executive Director

Mr. LEE Shing Kan, M.H. entered into letter of appointment with the Company on 11 July 2025. Particulars of the letter of appointment, except as indicated, are in all material respects identical and summarised below:

(i) the letter of appointment is for a term of three years commencing from 11 July 2025, and shall continue thereafter until terminated in accordance with the terms of the agreement. Under the agreement, either party may terminate the agreement at any time by giving the other not less than three months' prior written notice and

(ii) Mr. LEE Shing Kan, M.H. is entitled to a Director fee of HK$180,000 per annum and Mr. LEE agreed not to receive annual remuneration in 2025.

Policy on non-executive Directors' emolument

Emoluments of the non-executive Directors are determined with reference to the duties and responsibilities of the non-executive Directors, and their mutual agreement with the Company.

Other information

Save as disclosed above, there are no other matters concerning the retiring Directors that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules.

XINYI ELECTRIC STORAGE HOLDINGS LIMITED
信義儲電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 08328)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**Annual General Meeting**") of Xinyi Electric Storage Holdings Limited (the "**Company**") will be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 29 May 2026 at 11:45 a.m. for the purpose of considering and, if thought fit, passing, with or without modification, the following resolutions.

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors (the "**Directors**") of the Company and the auditor of the Company for the financial year ended 31 December 2025.

2. (A) (i) To re-elect Mr. NG Ngan Ho as an executive Director.

   (ii) To re-elect Ms. LI Pik Yung as an executive Director.

   (iii) To re-elect Mr. LEE Shing Kan, M.H. as a non-executive Director.

   (B) To authorise the board (the "**Board**") of Directors to determine the remuneration of the Directors.

3. To re-appoint BDO Limited as the auditor of the Company until the conclusion of the next annual general meeting of the Company and authorise the Board to determine their remuneration.

To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:

4. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase issued shares of the Company of HK$0.01 each (the "**Shares**") on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, the memorandum and articles of association (the "**Articles**") of the Company and the requirements of The Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**"), as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to procure the Company to repurchase its Shares at a price determined by the Directors;

(c) the number of Shares to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue (excluding the treasury shares) as of the date of 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 earliest of:

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

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

(iii) the date upon which the authority set forth in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting."

5. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and otherwise deal with new Shares (including any sale or transfer of treasury shares listed on the Stock Exchange) in the share capital of the Company or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, the Articles and the requirement of the GEM Listing Rules, as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above, shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements, options (including bonds, warrants, debentures and other securities convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers during or after the end of the Relevant Period (as defined in paragraph (d) below);

(c) the aggregate number of Shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (including any sale or transfer of treasury shares listed on the Stock Exchange) (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraphs (a) and (b) above, otherwise than pursuant to (i) a rights issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire Shares of the Company approved by the Stock Exchange; or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles, shall not exceed 20% of the total number of Shares in issue (excluding the treasury shares) as of the date of passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution:

"Relevant Period" shall have the same meaning as ascribed to it under the resolution set forth in paragraph 4(d) above and

"Rights issue" means the allotment, issue or grant of Shares open for a period fixed by the Directors to holders of the Shares or any class of shares thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or of such class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

6. "**THAT**:

conditional upon resolutions nos. 4 and 5 above being passed, the general mandate granted to the Directors to allot, issue or otherwise deal with additional shares (including any sale or transfer of treasury shares listed on the Stock Exchange) pursuant to resolution no. 5 be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares which may be repurchased by the Company under the authority granted pursuant to resolution no. 4."

By order of the Board
XINYI ELECTRIC STORAGE HOLDINGS LIMITED
Tan Sri Datuk TUNG Ching Sai ***P.S.M, D.M.S.M, J.P.***
Chairman

Hong Kong, 30 April 2026

Notes:

1. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his or her or its proxy to attend and vote instead of him or her or it. A member may appoint a proxy in respect of only part of his or her or its holding of Shares. A proxy need not be a member of the Company.

2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his or her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.

3. The instrument appointing a proxy and (if required by the board of Directors) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting (i.e. not later than Wednesday, 27 May 2026 at 11:45 a.m. (Hong Kong time)) or adjourned annual general meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.

4. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. Where there are joint holders of any Share any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the Annual General Meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

6. The register of members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026 (both days inclusive), during such period no transfer of the Shares will be registered. The record date for the Annual General Meeting is Friday, 29 May 2026. In order to determine the entitlement to attend and vote at the Annual General Meeting, all share transfer documents 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, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 22 May 2026.

7. In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions" caused by super typhoons announced by the Government is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be adjourned. The Company will post an announcement on the websites of the Company (www.xinyies.com) and the Stock Exchange (www.hkexnews.hk) to notify shareholders of the date, time and place of the adjourned meeting.

   The Annual General Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situation.

As of the date of this notice, the executive Directors are Mr. NG Ngan Ho, Ms. LI Pik Yung and Mr. WANG Mohan, the non-executive Directors are Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. (Chairman) and Mr. LEE Shing Kan, M.H. and the independent non-executive Directors are Mr. WANG Guisheng, Mr. NG Wai Hung and Mr. CHAN Hak Kan, S.B.S., J.P..

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.

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