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 an exchange participant or other securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Grand Power Logistics Group Limited** (the "**Company**"), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, exchange participant or other agent through whom the sale 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 (the "**Stock Exchange**") 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.

GRAND POWER LOGISTICS GROUP LIMITED
裕程物流集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8489)

PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting ("**AGM**") of the Company to be held by way of a virtual meeting on Friday, 29 May 2026 at 3:00 p.m. is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours (i.e. on Wednesday, 27 May 2026 at 3:00 p.m.) before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire. In such case, the form of proxy submitted previously will be deemed to be withdrawn.

This circular together with the form of proxy will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its publication and will also be published on the Company's website at www.grandpowerexpress.com.

7 May 2026

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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

Page

GUIDANCE NOTES FOR THE AGM 1

DEFINITIONS 3

LETTER FROM THE BOARD 6

APPENDIX I — EXPLANATORY STATEMENT ON REPURCHASE MANDATE . . . . . App I - 1

APPENDIX II — BIOGRAPHIES OF RETIRING DIRECTORS SUBJECT TO RE-ELECTION . . . . . App II - 1

NOTICE OF ANNUAL GENERAL MEETING . . . . . AGM - 1

Capitalised terms used in this section have the same meanings as those defined in this circular, unless the context requires otherwise.

The AGM will be held by way of a virtual meeting on Friday, 29 May 2026 at 3:00 p.m. using the Vistra eVoting Portal as detailed below, which allows Shareholders to participate in the AGM online in a convenient and efficient way from anywhere with an internet connection, without the need to attend the same in person.

Alternative arrangements have been made by the Company to allow the Shareholders to participate in the virtual AGM and exercise their voting rights by:

(a) attending the virtual AGM via the Vistra eVoting Portal which enables live streaming of the virtual AGM, provides an interactive platform for questions-and-answers and allows the Shareholders to submit their votes online; or

(b) appointing the chairman of the virtual AGM or other persons as their proxies to vote on their behalf via the Vistra eVoting Portal.

The Company strongly encourages Shareholders to attend the AGM virtually and vote online through online access by visiting the designated URL link (the "**Vistra eVoting Portal**") by using the unique login details provided in the notification letter which will be despatched to the Shareholders by email or post. Shareholders participating in the AGM using the Vistra eVoting Portal will be counted towards the quorum and they will be able to submit questions and cast their votes through the Vistra eVoting Portal.

If your proxy (except when the chairman of the AGM is appointed as proxy) wishes to attend the AGM virtually and vote online, you must provide a valid email address on the proxy form for the necessary arrangements. If no email address is provided, your proxy cannot attend the AGM virtually and vote online. The email address so provided will be used by the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, for providing the login details for attending and voting at the AGM via Vistra eVoting Portal. If your proxy has not received the login details by email by 12:00 noon on Thursday, 28 May 2026 (Hong Kong time), you should contact Tricor Investor Services Limited via its hotline at (852) 2980-1333 for the necessary arrangements.

Shareholders can refer to the AGM Notice and the Online Meeting User Guide (by scanning the QR code provided in the notification letter) in relation to attending the AGM by electronic means.

Shareholders should note that only one device is allowed per login. Please keep the login details in safe custody for use at the virtual AGM and do not disclose them to anyone else. Neither the Company nor its share registrar assumes any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for attendance, voting or otherwise. The submission of the vote through Vistra eVoting Portal using your login details will be conclusive evidence that the vote was cast by you as a Shareholder. The Company, its agents and its share registrar take no responsibility for all or any loss or other consequence caused by or resulting from any unauthorised use of the login details.

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend, vote and submit questions online at the virtual AGM. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements. They will be asked to provide their email address which will be used by the Company's branch share registrar in Hong Kong for providing the login details for attending the virtual AGM via the Vistra eVoting Portal.

Registered Shareholders attending the virtual AGM through the Vistra eVoting Portal may vote and submit questions relevant to the proposed resolution online during the virtual AGM. Shareholders can also send their questions by email to is-enquiries@vistra.com in advance of the virtual AGM. The Company will endeavour to respond to substantial and relevant queries from the Shareholders prior to and/or at the virtual AGM.

If any Shareholder has any question on the arrangements of the virtual AGM, please contact Tricor Investor Services Limited from 9:00 a.m. to 6:00 p.m. (Monday to Friday, excluding Hong Kong public holidays) at the following:

Address: 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
Email address: emeeting@vistra.com
Telephone: (852) 2980-1333
Facsimile: (852) 2810-8185

Should there be any changes to the arrangements of the virtual AGM, the Company will make further announcement(s) as and when appropriate.

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

"AGM"	the annual general meeting of the Company to be convened and held by way of a virtual meeting on Friday, 29 May 2026 at 3:00 p.m.
"AGM Notice"	the notice convening the AGM set out on pages AGM-1 to AGM-5 of this circular
"Articles"	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors
"BVI"	the British Virgin Islands
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Chairman"	the chairman of the Board
"Chief Executive Officer"	the chief executive officer of the Company
"close associate(s)"	has the same meaning ascribed to it under the GEM Listing Rules
"Company"	Grand Power Logistics Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM (stock code: 8489)
"Controlling Shareholder(s)"	has the same meaning ascribed to it under the GEM Listing Rules and unless the context requires otherwise, refers to Mr. Chiu, Ms. Wong, Profit Virtue and Peak Connect
"core connected person(s)"	has the same meaning ascribed to it under the GEM Listing Rules
"Director(s)"	the director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted at the AGM to the Directors to the effect that any Shares repurchased under the Repurchase Mandate (excluding any Treasury Shares) will be added to the total number of Shares which may be allotted and issued under the Issue Mandate

"Financial Reporting Committee"	the financial reporting committee of the Company
"GEM"	GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
"Group"	the Company and its subsidiaries
"HKSCC"	Hong Kong Securities Clearing Company Limited
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Issue Mandate"	a general and unconditional mandate proposed to be granted at the AGM to the Directors to exercise all powers of the Company to allot, issue or deal with Shares (including any sale or transfer of Treasury Shares) of not exceeding 20% of the aggregate number of the issued Shares (excluding any Treasury Shares) as at the date of passing the relevant resolution at the AGM
"Latest Practicable Date"	4 May 2026, being the latest practicable date prior to the publication of this circular for the purpose of ascertaining certain information contained herein
"Mr. Chiu"	Mr. Chiu Ricky Tong, an executive Director, the Chairman, the Chief Executive Officer, a Controlling Shareholder and the spouse of Ms. Wong
"Ms. Wong"	Ms. Wong Sheng Ning Candace, a non-executive Director, a Controlling Shareholder and the spouse of Mr. Chiu
"Nomination Committee"	the nomination committee of the Company
"Peak Connect"	Peak Connect International Limited, a company incorporated in the BVI on 3 January 2017 with limited liability which is beneficially owned as to 92.32% by Mr. Chiu and 7.68% by Ms. Wong, respectively, and a Controlling Shareholder
"PRC"	the People's Republic of China excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan

"Profit Virtue"	Profit Virtue Worldwide Limited, a company incorporated in the BVI on 20 January 2017 with limited liability, which is wholly owned by Mr. Chiu, and a Controlling Shareholder
"Remuneration Committee"	the remuneration committee of the Company
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted at the AGM to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares (excluding any Treasury Shares) at the date of passing the relevant resolution at the AGM
"SFC"	the Securities and Futures Commission of Hong Kong
"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)"	share(s) of nominal value of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	the holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time
"Treasury Shares"	has the same meaning ascribed to it under the GEM Listing Rules
"%"	per cent

GRAND POWER LOGISTICS GROUP LIMITED
裕程物流集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8489)

Executive Directors:
Mr. Chiu Ricky Tong *(Chairman and Chief Executive Officer)*
Mr. Tse Chi Kwan Decky

Non-executive Directors:
Mr. Heung Wai Keung
Ms. Wong Sheng Ning Candace

Independent non-executive Directors:
Mr. Tam Ka Hei Raymond
Mr. Ng Hung Fai Myron
Mr. Yeung Kwong Wai

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

Principal place of business in Hong Kong:
Unit 611, 6/F, Tower 1 Harbour Centre
1 Hok Cheung Street
Hung Hom
Kowloon
Hong Kong

7 May 2025

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES; AND RE-ELECTION OF DIRECTORS

1. INTRODUCTION

The purpose of this circular is to provide you with the information in connection with the proposals at the AGM, which include the proposals to (i) grant and extend the Issue Mandate; (ii) grant the Repurchase Mandate; (iii) re-elect the retiring Directors according to the Articles; and (iv) re-appoint the auditor of the Company to enable you to make an informed decision on whether to vote for or against these proposals. The proposals will be put to the AGM and are included in the AGM Notice contained in this circular.

2. PROPOSED RESOLUTIONS TO GRANT THE ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Pursuant to the resolutions of the Shareholders passed on 29 May 2025, the Directors were given a general mandate to allot, issue and deal with the Shares and a general mandate to repurchase Shares on GEM. These mandates will expire at the conclusion of the AGM. At the AGM, among other businesses, resolutions will be proposed to grant the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors.

Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and deal with a maximum of 61,515,000 additional Shares (including any sale or transfer of Treasury Shares) under the Issue Mandate, representing 20% of the aggregate number of issued Shares, excluding any Treasury Shares (i.e. 307,575,000 Shares) as at the date of the AGM.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will, if granted, remain in effect until the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or (c) the date upon which such mandate is revoked, varied or renewed by an ordinary resolution of the Shareholders in general meeting of the Company.

Under the GEM Listing Rules, the Company is required to give the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the GEM Listing Rules is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprised seven Directors, of which Mr. Chiu and Mr. Tse Chi Kwan Decky were executive Directors; Ms. Wong and Mr. Heung Wai Keung were non-executive Directors; and Mr. Tam Ka Hei Raymond, Mr. Ng Hung Fai Myron and Mr. Yeung Kwong Wai were independent non-executive Directors.

Pursuant to Article 84(1) of the Articles, Mr. Tse Chi Kwan Decky, Mr. Ng Hung Fai Myron, and Mr. Yeung Kwong Wai will retire at the AGM and, being eligible, will offer themselves for re-election at the AGM.

The Nomination Committee identifies candidates according to objective criteria (including but not limited to professional experience, skills, qualifications, gender diversity and term of service) contained in the nomination policy adopted by the Company. The Nomination Committee evaluated the performance of each of the retiring Directors based on the nomination policy and found their performance satisfactory. In addition, the Nomination Committee conducted an assessment and review based on the written confirmations of independence provided by Mr. Ng Hung Fai Myron and Mr. Yeung Kwong Wai to the Company pursuant to the independence standard as set out in Rule 5.09 of the GEM Listing Rules. Each of Mr. Ng Hung Fai Myron and Mr. Yeung Kwong Wai is not related to any Director, senior management of the Company or substantial or Controlling Shareholders. The Board is also not aware of any circumstance that might influence Mr. Ng Hung Fai Myron and Mr. Yeung Kwong Wai in exercising independent judgment, and is satisfied that they have the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and they will be able to maintain an independent view of the Group's affairs. The Board considers them to be independent and beneficial to the Board with their professional experience that allows them to contribute to the Board with invaluable expertise. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the retiring Directors stand for re-election as Directors at the AGM. The Board believes that the continuous appointment of the retiring Directors contributes to the stability and diversity of the Board.

The biographical details of each of the retiring Directors to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements under the GEM Listing Rules.

Further information on the Directors' performance and attendance at Board or Board committee meetings and/or time commitment to other offices is disclosed in the corporate governance report included in the annual report of the Company for the year ended 31 December 2025.

4. PROPOSED RE-APPOINTMENT OF AUDITOR

The Board proposed the re-appointment of Baker Tilly Hong Kong Limited as the auditor of the Company and to hold office until the next annual general meeting of the Company, subject to the approval of the Shareholders at the AGM.

The fee payable to auditor for the year ending on 31 December 2026, as agreed with the auditor, will be HK$750,000, which is same as the fee charged for 2025. This agreed fee takes into account the comparable audit scope, audit timetable and required resources as in 2025.

5. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company 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 effected. The record date for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the AGM is Friday, 29 May 2026. In order to qualify for attending and voting at the AGM, unregistered holders of the Shares should ensure that all share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 22 May, 2026.

6. VOTING BY WAY OF POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, 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, all resolutions as set out in the AGM Notice will be voted by poll. The Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

7. 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.

8. RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of the retiring Directors and the re-appointment of auditor of the Company as referred to in this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the resolutions to be proposed at the AGM as contained in the AGM Notice.

Yours faithfully,
By order of the Board
Grand Power Logistics Group Limited
Chiu Ricky Tong
Chairman, Chief Executive Officer and Executive Director

This appendix serves as an explanatory statement as required by Rule 13.08 of the GEM Listing Rules to provide requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM for approving the Repurchase Mandate. Neither the explanatory statement nor the proposed granting of the Repurchase Mandate has any unusual features.

1. SHARES IN ISSUE

As at the Latest Practicable Date, the total number of issued Shares was 307,575,000.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased and/or cancelled prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 30,757,500 Shares, representing 10% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing the relevant resolution.

The Company may cancel such repurchased Shares or hold them as 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 resale on the Stock Exchange, the Company shall (i) 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; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or 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 Treasury Shares.

2. REASONS FOR REPURCHASES

The Directors presently have no intention to repurchase any Shares but believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such a repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or earnings per Share. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for such purpose in accordance with the Articles, applicable laws of the Cayman Islands and the GEM Listing Rules. The Company may not repurchase its own Shares on GEM for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company's audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. No repurchase pursuant to the Repurchase Mandate would be made where such repurchase would have a material adverse impact on the working capital or gearing position of the Company unless the Directors consider such repurchases were in the best interests of the Company and the Shareholders as a whole.

5. SHARE PRICES RECORD

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the 12 calendar months immediately preceding and up to and including the Latest Practicable Date were as follows:

	Price per Share	
	Highest	**Lowest**
	HK$	*HK$*
2025		
May	0.154	0.147
June	0.174	0.147
July	0.168	0.147
August	0.170	0.150
September	0.153	0.120
October	0.148	0.133
November	0.150	0.136
December	0.470	0.136
2026		
January	0.475	0.350
February	0.490	0.360
March	0.420	0.250
April	0.310	0.275
May (up to and including the Latest Practicable Date)	0.310	0.300

6. GENERAL

The Directors will exercise the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Articles and the applicable laws and regulations of the Cayman Islands in force from time to time.

None of the Directors, to the best of their knowledge, having made all reasonable enquiries, nor any of their respective close associates (as defined in the GEM Listing Rules), has any present intention, if the Repurchase Mandate is approved by the Shareholder at the AGM, to sell any Shares to the Company or its subsidiaries.

As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company had notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

7. EFFECTS OF TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Controlling Shareholders, namely Mr. Chiu and his associates, together controlled the exercise of approximately 73.15% of the voting rights in the Company's general meeting. In the event that the Directors exercise in full the power to repurchase Shares under the proposed Repurchase Mandate, the percentage of voting rights in the Company's general meeting held by the Controlling Shareholders will increase to approximately 81.28%, which will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code, but will result in the number of Shares held by the public being reduced to less than 25% as required under Rule 11.23(7) of the GEM Listing Rules.

The Directors also have no intention to exercise the Proposed Repurchase Mandate to such an extent that would result in the amount of Shares held by the public being reduced to less than 25% of the total number of Shares in issue.

8. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

(1) **Mr. Tse Chi Kwan Decky(謝志坤)**, aged 55, was appointed as an executive Director in March 2018. He is primarily responsible for managing and supervising the day-to-day operation of the Group.

Mr. Tse completed his secondary education in Hong Kong in 1987. Upon graduation, Mr. Tse joined a courier service company in 1989 and his last position when he left the company in 2003 was the senior manager of export air operation. He joined the Group in 2004 as the general manager and was responsible for leading and providing strategies for the sales and operation team, expanding existing and exploring new business opportunities and markets and developing the branch offices in South China. Since he became the managing director of GP Express in 2009, he has been responsible in leading the management team to fulfill corporate goals and objectives, setting up sales targets and supervising the daily operations of the Group. He was a director of GP Logistics from 2013 to 2017 and provided advice and opinion to the board of directors on sales, business development and operation matters and was accountable to the board for achieving sales and business goals.

Mr. Tse has entered into a service agreement on 11 December 2020 with the Company for a term of three years commencing from 13 January 2021, which may be terminated by not less than three months' notice served by either party on the other, and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Pursuant to the service agreement, Mr. Tse is entitled to a salary of HK$120,000 per annum and an annual discretionary management bonus of a sum to be approved by the Board having regard to, amongst other things, the recommendation of the Remuneration Committee, the operating results of the Group and his individual performance. The Remuneration Committee will review his remuneration and make recommendation to the Board.

As at the Latest Practicable Date, Mr. Tse did not have any interests or short positions in the shares, underlying shares and debentures (as defined under Part XV of the SFO) of the Company or any of its associated corporations pursuant to Part XV of the SFO.

(2) **Mr. Ng Hung Fai Myron（吳鴻揮）**, aged 55, was appointed as an independent non-executive Director in December 2020.

Since September 2011, Mr. Ng has been the general manager of Link Asset Management Limited, the manager of Link Real Estate Investment Trust (#823). He was a senior inspector at the Hong Kong Police Force from March 1996 to November 2011.

From June 2018 to April 2020, Mr. Ng was appointed as an independent non-executive director of FSM Holdings Limited (#1721).

Mr. Ng obtained a bachelor of arts from the University of Western Ontario, Canada in June 1995. In December 2003, he obtained a master of arts in Chinese politics and administrative law from the Chinese University of Hong Kong. Mr. Ng further obtained an executive master of business administration from Richard Ivey School of Business in the University of Western Ontario in March 2008. In June 2017, Mr. Ng was awarded a master of science in financial analysis from The Hong Kong University of Science and Technology, and in February 2022 awarded a master of studies in interdisciplinary design for the built environment from the University of Cambridge. Mr. Ng was awarded a fellow membership of CPA Australia in March 2023.

Mr. Ng has entered into a letter of appointment on 11 December 2020 with the Company for a term of three years commencing from the Listing Date, which may be terminated by not less than three months' notice served by either party on the other, and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Pursuant to the letter of appointment, Mr. Ng is entitled to an annual remuneration of HK$120,000 or such higher sum as the Company may from time to time decide.

As at the Latest Practicable Date, Mr. Ng did not have any interests or short positions in the shares, underlying shares and debentures (as defined under Part XV of the SFO) of the Company or any of its associated corporations pursuant to Part XV of the SFO.

(3) **Mr. Yeung Kwong Wai（楊光偉）**, aged 52, was appointed as an independent non-executive Director in December 2020. He is also the chairman of each of the Audit Committee and the Financial Reporting Committee, and a member of each of the Remuneration Committee and the Nomination Committee.

Mr. Yeung has more than 26 years of auditing, accounting, financial management and corporate governance experience. He is a Certified Public Accountant (Practising) of the HKICPA and a member of the American Institute of Certified Public Accountants. He is also a CFA charterholder.

Mr. Yeung is currently a director of Apexlink Secretaries Limited, where he is primarily responsible for providing corporate advisory services and company secretarial services. From July 2016 to December 2017, Mr. Yeung was the company secretary of Nexion Technologies Limited (#8420). He was an independent non-executive director of Dadi International Group Limited (#8130) from September 2015 to March 2018. From March 2010 to June 2014 and July 2015 to May 2021, Mr. Yeung was a director of an accounting firm, CYC CPA Limited and Global Glory CPA Limited, respectively. He joined Capital Environment Holdings Limited (#3989) in November 2005 as an assistant to the chairman, and was appointed as a joint company secretary from August 2007 to July 2008, where he was primarily responsible for the company's business development and corporate governance. He acted as the financial controller and company secretary of Blockchain Group Company Limited (de-listed on the Stock Exchange on August 2021) from September 2003 to June 2005, where he was primarily responsible for the company's overall financial management and corporate governance. From December 1997, he worked at Deloitte Touche Tohmatsu and Ernst & Young in Hong Kong for a total of approximately 5 years, where he was primarily responsible for performing external financial audit for listed and private companies.

Mr. Yeung has entered into a letter of appointment on 11 December 2020 with the Company for a term of three years commencing from 13 January 2021, which may be terminated by not less than three months' notice served by either party on the other, and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Pursuant to the letter of appointment, Mr. Yeung is entitled to an annual remuneration of HK$120,000 or such higher sum as the Company may from time to time decide.

As at the Latest Practicable Date, Mr. Yeung did not have any interests or short positions in the shares, underlying shares and debentures (as defined under Part XV of the SFO) of the Company or any of its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, each of the above Directors (i) did not hold other positions in the Group; (ii) had not held any directorship in any other public listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other positions with the Company and/or other members of the Group or other major appointments and professional qualifications; and (iii) did not have any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders of the Company.

Save as disclosed above, as at the Latest Practicable Date, there was no other information relating to the re-election of the above Directors required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there were no other matters that need to be brought to the attention of the Shareholders.

GRAND POWER LOGISTICS GROUP LIMITED
裕程物流集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8489)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Grand Power Logistics Group Limited (the "**Company**") will be held by way of a virtual meeting on Friday, 29 May 2026 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements, the report of the directors (the "**Directors**") and the independent auditor's report of the Company and its subsidiaries for the year ended 31 December 2025.

2. (a) To re-elect the following Directors:

   (1) Mr. Tse Chi Kwan Decky as an executive Director;

   (2) Mr. Ng Hung Fai Myron as an independent non-executive Director; and

   (3) Mr. Yeung Kwong Wai as an independent non-executive Director.

   (b) To authorise the board (the "**Board**") of Directors to fix the remuneration of the Directors for the year ending 31 December 2026.

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

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

"**THAT**:

(a) subject to paragraph (c) below of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company (the "**Shares**", each a "**Share**") (including any sale or transfer of treasury Shares) and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution above shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the Shares to be issued either during or after the end of the Relevant Period (as hereinafter defined);

(c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to grantees as specified in such share option scheme or option scheme or similar arrangement of Shares or rights to acquire Shares; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company ("**Articles**") in force from time to time; or (iv) a specific authority granted by the shareholders of the Company (the "**Shareholders**") in general meeting, shall not exceed the aggregate of 20% of the total number of Shares in issue (excluding any treasury Shares) at the date of the passing of this resolution (the total number is subject to adjustment if all or any of the Shares are converted into a larger or smaller number of Shares subsequent to the passing of this resolution), and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution, "**Relevant Period**" means the period from the date of 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 or any applicable laws of the Cayman Islands to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

"**Rights Issue**" means an offer of Shares, or offer or issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).

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

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

"**THAT**:

(a) subject to paragraph (b) below of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase Shares in the share capital of the Company on the Stock Exchange or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of Shares (excluding any treasury Shares) in issue at the date of the passing of this resolution (the total number is subject to adjustment if all or any of the Shares are converted into a larger or smaller number of Shares subsequent to the passing of this resolution), and the authority granted pursuant to paragraph (a) of this resolution above shall be limited accordingly; and

(c) for the purposes of this resolution, "**Relevant Period**" means the period from the date of the 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 the Articles or any applicable laws of the Cayman Islands to be held; or

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting."

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

"**THAT** conditional upon the ordinary resolutions nos. 4 and 5 of the notice convening this meeting (the "**Notice**") being passed, the general mandate granted to the Directors to allot, issue and deal in any unissued Shares in the share capital of the Company pursuant to the ordinary resolution no. 4 of the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the ordinary resolution no. 5 of the Notice, provided that such extended amount shall not exceed 10% of the total number of Shares (excluding any treasury Shares) in issue at the date of the passing of this resolution (the total number is subject to adjustment if all or any of the Shares are converted into a larger or smaller number of Shares subsequent to the passing of this resolution)."

By order of the Board
Grand Power Logistics Group Limited
Chiu Ricky Tong
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 7 May 2026

Notes:

1. The Company will conduct the meeting by way of a virtual meeting. Shareholders who wish to attend and vote at the meeting may attend the meeting virtually via the Vistra eVoting Portal which enables live streaming and interactive platform for questions-and-answers and submission of their votes online; or appoint the chairman of the meeting or other persons as their proxies to vote on their behalf via the Vistra eVoting Portal. Each registered Shareholder's personalised login and access code will be sent to him or her in the notification letter.

   If any non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited choose to attend, vote and submit questions online at the virtual meeting, then they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements. They will be asked to provide their email address which will be used by the Company's branch share registrar in Hong Kong for providing the login details for attending the meeting via the Vistra eVoting Portal.

2. Any member entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf. A proxy needs not be a member of the Company.

3. If more than one of the joint registered holders be present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such Share(s) shall be accepted to the exclusion of the votes of the other joint registered holders.

4. In order to be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours (i.e. on Wednesday, 27 May 2026 at 3:00 p.m.) before the time for holding the meeting or any adjournment thereof.

5. The register of members of the Company 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 purpose of determining the eligibility of the shareholders of the Company to attend and vote at the meeting is Friday, 29 May 2026. In order to determine the identity of the Shareholders who are entitled to attend and vote at the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 22 May 2026.

6. Pursuant to Rule 17.47(4) of the GEM Listing Rules, all votes at the general meeting will 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. The Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

7. With regard to items 2 in this Notice, the biographical details of the retiring Directors who are subject to re-election at the meeting are set out in Appendix II to the circular of the Company dated 7 May 2026.

As at the date of this Notice, the Board comprises seven Directors, of which Mr. Chiu Ricky Tong and Mr. Tse Chi Kwan Decky are executive Directors; Ms. Wong Sheng Ning Candace and Mr. Heung Wai Keung are non-executive Directors; and Mr. Tam Ka Hei Raymond, Mr. Ng Hung Fai Myron and Mr. Yeung Kwong Wai are independent non-executive Directors.