THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Basic House New Life Group Limited** (the "**Company**"), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Basic House New Life Group Limited

簡樸新生活集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8360)

PROPOSALS FOR GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES; RE-ELECTION OF RETIRING DIRECTORS; PROPOSED RE-APPOINTMENT OF AUDITORS; AND NOTICE OF ANNUAL GENERAL MEETING

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

A notice convening the 2026 AGM to be held at Room 1304, 13th Floor, Bright Way Tower, 33 Mong Kok Road, Mong Kok, Kowloon, Hong Kong on Thursday, 25 June 2026 at 10:30 a.m. is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use at the 2026 AGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.basicnewlife.com.

Whether or not you are able to attend the 2026 AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2026 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

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

3 June 2026

CHARACTERISTICS OF GEM

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

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

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

"2025 AGM"	the annual general meeting of the Company held on 27 June 2025
"2026 AGM"	the annual general meeting of the Company to be held at Room 1304, 13th Floor, Bright Way Tower, 33 Mong Kok Road, Mong Kok, Kowloon, Hong Kong on Thursday, 25 June 2026 at 10:30 a.m. or any adjournment thereof, a notice of which is set out on pages AGM-1 to AGM-6 of this circular
"Articles of Association"	the amended articles of association of the Company currently in force
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlements System established and operated by the Hong Kong Securities Clearing Company Limited
"Close Associate(s)"	has the meaning ascribed thereto under the GEM Listing Rules
"Company"	Basic House New Life Group Limited (Stock Code: 8360), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
"Core Connected Person"	has the meaning ascribed thereto under the GEM Listing Rules
"Director(s)"	the director(s) of the Company
"GEM"	GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with Shares (including any sale or transfer of treasury Shares) not exceeding 20% of the total issued Shares (excluding treasury Shares, if any) as at the date of passing of the relevant resolution for approving such issue mandate at the 2026 AGM
"Latest Practicable Date"	28 May 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information included in this circular
"Nomination Committee"	the nomination committee of the Board
"Remuneration Committee"	the remuneration committee of the Board
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the total issued Shares (excluding treasury Shares, if any) as at the date of passing of the relevant resolution for approving such repurchase mandate at the 2026 AGM
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) with a par value of HK$0.1 each in the capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning ascribed thereto under the GEM Listing Rules
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"treasury Shares"	has the meaning ascribed thereto under the GEM Listing Rules
"%"	per cent.



Basic House New Life Group Limited
簡樸新生活集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8360)

Executive Directors:
Mr. Chan Hung Kai *(Chairman)*
Mr. Chung Kar Ho Carol

Independent non-executive Directors:
Mr. Tam Chak Chi
Ms. Lau Ho Kwan
Mr. Tang Chi Chiu

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

Headquarter and principal place of business in Hong Kong:
Unit 204A, 2/F, Century Centre,
44–46 Hung To Road,
Kwun Tong, Hong Kong

3 June 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES; RE-ELECTION OF RETIRING DIRECTORS; PROPOSED RE-APPOINTMENT OF AUDITORS; AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

At the 2025 AGM, general and unconditional mandates were given to the Directors to exercise all powers of the Company to:

(a) allot, issue and deal with Shares not exceeding 20% of the total issued Shares at the date of the 2025 AGM;

(b) purchase Shares not exceeding 10% of the total issued Shares as at the date of the 2025 AGM; and

(c) add to the general mandate for issuing Shares set out in (a) above the total number of Shares repurchased by the Company pursuant to the repurchase mandate set out in (b) above.

The above general mandates will expire at the conclusion of the 2026 AGM, unless renewed at the 2026 AGM.

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the 2026 AGM for, among others, (i) granting to the Directors the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of the auditors.

PROPOSED GRANT OF GENERAL MANDATES

Three respective ordinary resolutions will be proposed at the 2026 AGM for the purposes of granting to the Directors:

(a) the Issue Mandate to allot, issue and deal with Shares (including any sale or transfer of treasury Shares) not exceeding 20% of the total issued Shares (excluding treasury Shares, if any) as at the date of passing such resolution;

(b) the Repurchase Mandate to repurchase Shares not exceeding 10% of the total issued Shares (excluding treasury Shares, if any) as at the date of passing such resolution; and

(c) the extension of the Issue Mandate to issue Shares (including any sale or transfer of treasury Shares) by addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate.

The full text of these resolutions is set out in resolutions numbered 9, 10 and 11 respectively in the notice convening the 2026 AGM.

The aforesaid mandates will remain in effect until 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 of Association, the Companies Act of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; or (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

As at the Latest Practicable Date, the Company did not hold any treasury Shares and there were 360,274,000 Shares in issue. Subject to the passing of the relevant ordinary resolutions and on the basis that no Shares are allotted and issued (or no sale or transfer of treasury Shares) or repurchased by the Company prior to the 2026 AGM, the Directors will be authorised to allot and issue a maximum of 72,054,800 Shares under the Issue Mandate and to repurchase a maximum of 36,027,400 Shares under the Repurchase Mandate.

The Directors believe that the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate provide the Directors with flexibility to issue Shares especially in the context of a fund-raising exercise or a transaction involving an acquisition by the Company where Shares are to be issued as consideration and which has to be completed speedily. Accordingly, the grant of such mandates is in the interests of the Company and the Shareholders as a whole. However, the Directors currently have no intention of any acquisition by the Company nor any plan for raising capital by issuing new Shares.

In accordance with the requirements set out in the GEM Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing requisite information to consider the Repurchase Mandate subject to certain restrictions, which are set out in Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with the Article 84 (1) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Each of Mr. Chan Hung Kai, Mr. Chung Kar Ho Carol, Mr. Tam Chak Chi, Ms. Lau Ho Kwan and Mr. Tang Chi Chiu will retire from office by rotation at the 2026 AGM and, being eligible, will offer himself/herself for re-election.

In accordance with the terms of reference of the Nomination Committee, the nomination policy of the Company and the objective criteria, the Nomination Committee has evaluated the performance, contribution, experience, working profile and skills of each retiring Director during the year, and assessed their integrity, suitability and potential time commitment. The Nomination Committee had reviewed and assessed the independence of each of the retiring independent non-executive Directors, namely Mr. Tam Chak Chi, Ms. Lau Ho Kwan and Mr. Tang Chi Chiu, by making reference to their respective confirmations of independence declared pursuant to Rule 5.09 of the GEM Listing Rules and was of the view that all independent non-executive Directors were independent in accordance with the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. As a good corporate governance practice, the respective member of the Nomination Committee had abstained from participating in the assessment of his/her own independence.

The Nomination Committee has considered the biographical details and other related particulars of the relevant retiring Directors, with reference to the business development needs of the Company and their contributions to the Board and the Group during their tenure. The relevant retiring Directors at the 2026 AGM have extensive experience and knowledge in their respective professional and commercial fields, who can contribute valuable advice on the business and development of the Group. Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that each of the above retiring Directors stands for re-election as Directors by way of a separate resolution at the 2026 AGM. Details of all retiring Directors who are subject to re-election at the 2026 AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

The Remuneration Committee held a meeting to review and consider, among others, that the current scale of the Directors' remuneration was reasonable in the current market environment and having regard to the prevailing market conditions, relevant remuneration package offered by comparable companies, the duties and responsibilities of the Directors and the time committed by the Directors. An ordinary resolution will be proposed at the 2026 AGM for Shareholders to consider and, if thought fit, approve that the Board be authorised to fix the Directors' remuneration.

RE-APPOINTMENT OF AUDITORS

Upon the recommendation of the Audit Committee, the Board proposes to re-appoint McMillan Woods (Hong Kong) CPA Limited ("**McMillan Woods**") as the auditors of the Company for the financial year ending 31 December 2026, to hold office from the conclusion of the 2026 AGM until the next annual general meeting of the Company.

The estimated audit fee for the audit of the consolidated financial statements of the Group for the year ending 31 December 2026 is approximately HK$0.9 million (exclusive of out-of-pocket expenses). Such fee has been determined on a fair and reasonable basis after due consideration and arm's length negotiation between the Company and McMillan Woods, having regard to, among other factors, the size and structure of the Group, the nature and complexity of the Group's business operations, the expected scope, timetable and direction of the audit, and the time and resources to be deployed. The estimation has been made on the assumption that there will be no material changes in the Group's businesses and operations, accounting policies or the applicable regulatory environment during the relevant financial year and that the Company will provide timely and adequate assistance and information as required for the audit. The final audit fee may be adjusted if there is a material change in the basis or assumptions on which the estimated audit fee was determined, including any material change in the scope of the audit work or other relevant circumstances arising in the course of the audit.

An ordinary resolution will be proposed at the 2026 AGM for Shareholders to consider and, if thought fit, approve the re-appointment of McMillan Woods as the auditors of the Company and authorise the Board to fix their remuneration.

GENERAL

The notice convening the 2026 AGM to be held at Room 1304, 13th Floor, Bright Way Tower, 33 Mong Kok Road, Mong Kok, Kowloon, Hong Kong on Thursday, 25 June 2026 at 10:30 a.m. is set out on pages AGM-1 to AGM-6 of this circular.

A form of proxy for use at the 2026 AGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.basicnewlife.com. Whether or not you are able to attend the 2026 AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2026 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except for purely procedural or administrative matters. Accordingly, each of the ordinary resolutions to be proposed at the 2026 AGM will be put to vote by way of poll at the 2026 AGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder is required under the GEM Listing Rules to abstain from voting on the resolutions to be proposed at the 2026 AGM.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the Shareholders to attend and vote at the 2026 AGM, the register of members of the Company will be closed from Monday, 22 June 2026 to Thursday, 25 June 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the 2026 AGM is Thursday, 25 June 2026. In order to be entitled to attend and vote at the 2026 AGM, the Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Thursday, 18 June 2026.

RECOMMENDATION

The Directors consider that the proposals for (i) the grant of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of the auditors are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2026 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.

FURTHER INFORMATION

Your attention is also drawn to the information as set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text in the event of any inconsistency.

By order of the Board
Basic House New Life Group Limited
Chung Kar Ho Carol
Executive Director

This appendix serves as an explanatory statement as required under the GEM Listing Rules, to provide the requisite information to the Shareholders for consideration of the Repurchase Mandate.

SHAREHOLDERS' APPROVAL

The GEM Listing Rules provide that all repurchase of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval in relation to specific transactions.

SHARE CAPITAL

As at the Latest Practicable Date, the Company did not hold any treasury Shares and there were 360,274,000 Shares in issue. Subject to the passing of the relevant ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued (or no sale or transfer of treasury Shares) or repurchased by the Company prior to the 2026 AGM, the Directors will be authorised to repurchase a maximum of 36,027,400 Shares, representing 10% of the total issued Shares (excluding treasury Shares, if any) as at the date of passing such ordinary resolution.

REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the Repurchase Mandate, the Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from Shareholders to provide flexibility to the Company to repurchase Shares in the market. Repurchase of Shares will only be made when the Directors believe that such repurchase will benefit the Company and its Shareholders as a whole. Such repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

FUNDING OF REPURCHASE

Any repurchase will only be funded out of funds of the Company legally available for the purpose of making the proposed purchases in accordance with the memorandum of association of the Company, the Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands. The Company may not repurchase its Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the financial position of the Company as at 31 December 2025, being the date to which the latest audited consolidated financial statements of the Company have been made up) in the event that the repurchases of Shares pursuant to the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

DIRECTORS AND CORE CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective Close Associates have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Share to the Company or its subsidiaries.

As at the Latest Practicable Date, no Core Connected Persons have notified the Company that they have a present intention to sell any Share to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

DIRECTORS' UNDERTAKING

The Directors have undertaken that they will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate and in accordance with the Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands.

The Company may cancel any repurchased Shares or hold them as treasury Shares, subject to the market conditions and the Group's capital management needs at the relevant time when the repurchases of Shares are made (but such repurchases shall not be taken as reducing the amount of the authorised share capital of the Company).

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 Nominees Limited 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.

EFFECT OF THE TAKEOVERS CODE

If, as a result of a repurchase of 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 of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholders, could obtain or consolidate the control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued Shares:

Name	Number of Shares as at the Latest Practicable Date	Approximate percentage of total issued Shares as at the Latest Practicable Date	Approximate percentage of total issued Shares assuming that the Repurchase Mandate is exercised in full
Mr. Chan Hung Kai and his associate(s)	18,980,800 *(Note)*	5.3%	5.9%
Mr. Lui Yu Kin	65,738,000	18.2%	20.3%

Note: These Shares included 39,600 Shares owned by Ms. Sze Yee Fun Louisa, who is the spouse of Mr. Chan Hung Kai.

To the best knowledge and belief of the Company, the potential increase in the voting rights in the Company held by the abovementioned Shareholders will not give rise to any obligation to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code. Based on the information available to the Directors as at the Latest Practicable Date, the Directors are not aware of any consequences or implications which may arise under the Takeovers Code as a result of exercising the power to repurchase Shares under the Repurchase Mandate.

The Directors do not intend to exercise the Repurchase Mandate to such an extent as would result in a Shareholder, or a group of Shareholders acting in concert, becoming obliged to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code. It is not anticipated that purchases of Shares under the Repurchase Mandate will give rise to any consequences under the Takeovers Code.

The Directors have no present intention to repurchase any Shares to the extent that it will result in the number of issued Shares which are in the hands of the public falling below 25% of the total issued Shares.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

SHARE PRICES

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

	Share Price	
	Highest	**Lowest**
	HK$	*HK$*
2025		
May	0.500	0.480
June	0.490	0.365
July	0.475	0.380
August	0.430	0.350
September	0.410	0.340
October	0.375	0.265
November	0.300	0.228
December	0.365	0.212
2026		
January	0.345	0.230
February	0.275	0.228
March	0.640	0.200
April	0.640	0.355
May (up to the Latest Practicable Date)	0.450	0.345

NO UNUSUAL FEATURES

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

As required by the GEM Listing Rules, the following are the particulars of the Directors proposed to be re-elected at the 2026 AGM:

1. MR. CHAN HUNG KAI

Mr. Chan Hung Kai ("**Mr. Chan**"), aged 46, has been appointed as an executive Director since 6 July 2022 and the Chairman of the Board since 29 July 2022. He has extensive experience in the fields of interior fit out and design, real estate, property management and merger and acquisition. He is the director of Metropolitan Capital and Metropolitan Opportunity Fund SPC. The fund's principal focus is in real estate enhancement through upgrade in interior design and fit out. He also founded Advocates For Children And The Aged Limited, a non-profit organization, in 2013. Mr. Chan obtained his Bachelor of Science Degree in Physiotherapy from the Hong Kong Polytechnic University in 2002. He is a registered physiotherapist in Hong Kong.

Mr. Chan has entered into a service agreement with the Company for a term of three years commencing on 6 July 2022, which may be terminated by either the Company or Mr. Chan by giving not less than three month's written notice in advance or otherwise in accordance with the terms of the service agreement. His term of appointment is subject to retirement by rotation and re-election at annual general meeting(s) requirements in accordance with the Articles of Association and the GEM Listing Rules.

Mr. Chan is entitled to the emoluments of HK$45,000 per month, which was determined by the Board with the recommendation of the Remuneration Committee with reference to his duties and responsibilities, the Company's remuneration policies and the prevailing market conditions, and will be subject to review from time to time. Mr. Chan is also entitled to discretionary bonuses, which will be determined by the Company with reference to its operating results, incentive policies and the performance of him.

As at the Latest Practicable Date, Mr. Chan and his spouse was interested in 18,941,200 and 39,600 Shares respectively, representing approximately 5.26% and 0.01% of the issued share capital of the Company respectively; and Mr. Chan holds 3,600,000 share options of the Company.

2. MR. CHUNG KAR HO CAROL

Mr. Chung Kar Ho Carol ("**Mr. Chung**"), aged 42, has been appointed as an executive Director since 6 December 2023. He is a member of the Nomination Committee and the Remuneration Committee.

He obtained a Degree of Bachelor of Science from the Chinese University of Hong Kong in 2005. Mr. Chung has over 10 years' experience in providing financial services and solutions to clients in the field of insurance and investment. He was a district director of Convoy Financial Services Limited, a wholly-owned subsidiary of Convoy Global Holdings Limited (the shares of which were formerly listed on the Main board of the Stock Exchange (stock code: 1019)) from August 2008 to March 2023. From May 2023 to August 2023, Mr. Chung was also an executive director of Orient Securities International Holdings Limited (previous stock code: 8001), a company delisted from GEM on 17 November 2025.

Mr. Chung has entered into a service agreement with the Company for an initial fixed term of one year with effect from 6 December 2023, which may be terminated by either the Company or Mr. Chung by giving not less than three month's written notice in advance or otherwise in accordance with the terms of the service agreement. He is subject to retirement by rotation and re-election in accordance with the Articles of Association and the GEM Listing Rules.

Mr. Chung is entitled to a director's fee of HK$60,000 per annum. The remuneration of Mr. Chung was determined by the Board with reference to his duties and responsibilities, the Company's remuneration policies and the prevailing market conditions, and will be subject to review annually by the Remuneration Committee. Mr. Chung is also entitled to discretionary bonuses, which will be determined by the Company with reference to its business performance, incentive policies and the performance of him.

As at the Latest Practicable Date, Mr. Chung was interested in 2,004,000 Shares, representing approximately 0.56% of the issued share capital of the Company.

3. MR. TAM CHAK CHI

Mr. Tam Chak Chi ("**Mr. Tam**"), aged 49, has been appointed as an independent non-executive Director since 28 September 2018. He is a member of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Mr. Tam has more than 22 years of experience in providing accounting, auditing and financial services and has served various positions at various private and listed companies. He is currently an (i) independent non-executive director of Go Up Education Technology Limited (formerly known as Wealth Glory Holdings Limited), a company listed on GEM (stock code: 8269); and (ii) an independent non-executive director of Defeng Solife Holdings Limited, a company listed on GEM (stock code: 8403). Mr. Tam was (i) an independent non-executive director of Wisdom Wealth Resources Investment Holding Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 0007), from August 2019 to July 2024; and (ii) an executive director of Ocean Star Technology Group Limited, a company listed on the GEM (stock code: 8297), from December 2018 to September 2023. Currently, Mr. Tam is the Chief Financial Officer & Executive Director of EcoSmart Energy Management Limited, a private company incorporated in Hong Kong and he is also a financial consultant of various private companies.

Mr. Tam holds a bachelor's degree of commerce from the University of Toronto. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Taxation Institute of Hong Kong and a member of the American Institute of Certified Public Accountants.

Mr. Tam has entered into a letter of appointment with the Company for a fixed term of service for one year commencing on 28 September 2018 and will continue thereafter until terminated in accordance with the terms of the letter of appointment. He is subject to retirement by rotation, and be eligible for re-election in accordance with the Articles of Association.

Mr. Tam is entitled to a director's fee of HK$156,000 per annum. The remuneration of Mr. Tam was determined by the Board with reference to his duties and responsibilities, the Company's remuneration policies and the prevailing market conditions, and will be subject to review annually by the Remuneration Committee.

4. MS. LAU HO KWAN

Ms. Lau Ho Kwan (formerly known as Lau Hor Kwan and Lau Wai Kiu Queenie, "**Ms. Lau**"), aged 42, has been appointed as an independent non-executive Director since 12 December 2024. She is a member of the Audit Committee and the Nomination Committee.

Ms. Lau has over 16 years of experience in marketing, market research and customer relationship management. Since October 2017, Ms. Lau has been serving as a director in a real estate agency firm in the United Kingdom. She has also been serving as a director in an aromatherapy company since January 2020, primarily responsible for promoting and educating community members about professional aromatherapy aiming to raising awareness of mental and spiritual health among the public. From August 2014 to March 2018, Ms. Lau worked under the Ministry of Economy of the Consulate General of Mexico in Hong Kong as an administration and event coordinator, mainly responsible for, among others, market research and analysis for bilateral economic affairs between Hong Kong and Mexico. From December 2007 to April 2009, she served as an international supply chain and logistics analyst in a company principally engaged in the provision of advertising services in the United States of America. Ms. Lau obtained her bachelor and master degrees of business administration from the East Tennessee State University in the United States of America in May 2005 and May 2007, respectively.

Ms. Lau has entered into a letter of appointment with the Company for an initial fixed term of one (1) year with effect from 12 December 2024 unless terminated by at least one month's notice in writing served by either party. Such appointment is subject to the retirement by rotation, re-election, removal, vacation or termination of such office in accordance with the Articles of Association, the GEM Listing Rules and other applicable laws and regulations.

Ms. Lau is entitled to a director's fee of HK$120,000 per annum, which is determined by the Board and the Remuneration Committee with reference to her qualifications, experience, role and level of responsibilities undertaken as well as the prevailing market conditions. Such remuneration is subject to annual review by the Remuneration Committee.

As at the Latest Practicable Date, Ms. Lau is interested in 606,000 Shares, representing approximately 0.2% of the issued share capital of the Company.

5. MR. TANG CHI CHIU

Mr. Tang Chi Chiu ("**Mr. Tang**"), aged 42, has been appointed as an independent non-executive Director since 30 December 2024. He is a member of the Audit Committee and the Remuneration Committee.

Mr. Tang has over 15 years of experience in the field of accounting, auditing and company secretarial services and has served various senior positions at various private and listed companies. Mr. Tang joined Man Shun Group (Holdings) Limited (Stock Code: 1746) ("**Man Shun Group**"), a company listed on the Main Board of the Stock Exchange, as the chief financial officer in January 2017, and was later appointed as a director in February 2018 and redesignated as an executive director of Man Shun Group in March 2018 until his resignation in April 2019. He was appointed as an independent non-executive director of Optima Automobile Group Holdings Limited (Stock Code: 8418), a company listed on GEM, from September 2019 to September 2020. Mr. Tang had served as a company secretary of Hephaestus Holdings Limited (formerly known as Union Asia Enterprise Holdings Limited) (Stock Code: 8173), a company listed on GEM, from November 2019 to March 2022. Since June 2025, Mr. Tang has been serving as an independent non-executive director of EDICO Holdings Limited (Stock Code: 8450), a company listed on GEM.

Mr. Tang holds a bachelor's degree in business administration majoring in accountancy and a master of science degree majoring in finance from the City University of Hong Kong, and an executive master's degree in business administration from The Chinese University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants and a practicing certified public accountant in Hong Kong.

Mr. Tang has entered into a letter of appointment with the Company for an initial fixed term of one (1) year with effect from 30 December 2024 unless terminated by at least one month's notice in writing served by either party. Such appointment is subject to the retirement by rotation, re-election, removal, vacation or termination of such office in accordance with the Articles of Association, the GEM Listing Rules and other applicable laws and regulations.

Mr. Tang is entitled to a director's fee of HK$120,000 per annum, which is determined by the Board and the Remuneration Committee with reference to his qualifications, experience, role and level of responsibilities undertaken as well as the prevailing market conditions. Such remuneration is subject to annual review by the Remuneration Committee.

GENERAL

Save as disclosed above, as at the Latest Practicable Date, each of the retiring Directors (i) did not have any other interests in the shares of the Company within the meaning of Part XV of the SFO; (ii) has not held, or in the last three years held, any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) did not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company. Save as disclosed above, there is no other information in relation to the re-election of the retiring Directors required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules nor any matter which needs to be brought to the attention of the Shareholders and the Stock Exchange.

Basic House New Life Group Limited
簡樸新生活集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8360)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of Basic House New Life Group Limited (the "**Company**") will be held at Room 1304, 13th Floor, Bright Way Tower, 33 Mong Kok Road, Mong Kok, Kowloon, Hong Kong on Thursday, 25 June 2026 at 10:30 a.m. for the purpose of considering and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

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

2. To re-elect Mr. Chan Hung Kai as an executive Director;

3. To re-elect Mr. Chung Kar Ho Carol as an executive Director;

4. To re-elect Mr. Tam Chak Chi as an independent non-executive Director;

5. To re-elect Ms. Lau Ho Kwan as an independent non-executive Director;

6. To re-elect Mr. Tang Chi Chiu as an independent non-executive Director;

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

8. To re-appoint McMillan Woods (Hong Kong) CPA Limited as auditors of the Company and to authorise the Board to fix their remuneration;

9. To consider as special business, and if thought fit, to pass the following resolution as an ordinary resolution:

"**THAT**:

(A) subject to paragraph (C) of this resolution, 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) of all the powers of the Company to allot, issue and deal with any additional share(s) with a par value of HK$0.1 each (the "**Shares**") in the capital of the Company, including any sale or transfer of treasury Shares (which shall have the meaning ascribed to it under the GEM Listing Rules), and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

(B) the approval in paragraph (A) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power after the end of the Relevant Period;

(C) the aggregate number of Shares to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and to be issued by the Directors pursuant to the approvals in paragraphs (A) and (B) of this resolution, otherwise than pursuant to:

(i) a Rights Issue (as hereinafter defined), or

(ii) an issue of Shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time, or

(iii) an issue of Shares under any share scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire Shares, or

(iv) an issue of Shares by way of any scrip dividend or similar arrangement in accordance with the articles of association of the Company,

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

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

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

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

(iii) the passing of an ordinary resolution by the shareholders of the Company (the "**Shareholders**") in general meeting revoking or varying the authority given to the Directors under this resolution; and

"**Rights Issue**" means an offer of Shares or issue of options 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 on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company)."

10. To consider as special business, and if thought fit, to pass the following resolution as an ordinary resolution:

"**THAT**:

(A) subject to paragraph (C) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the Shares on the Stock Exchange or on any other stock exchange on which the securities of the Company 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 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 approval in paragraph (A) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its securities at a price determined by the Directors;

(C) the aggregate number of Shares which the Directors are authorised to repurchase pursuant to the approval in paragraphs (A) and (B) of this resolution shall not exceed 10% of the aggregate number of Shares in issue (excluding treasury Shares, if any) as at the date of passing this resolution, and the said approval shall be limited accordingly; and for the purpose of this resolution:

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

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

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

(iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors under this resolution."

11. To consider as special business, and if thought fit, to pass the following resolution as an ordinary resolution:

"**THAT** conditional upon resolutions numbered 9 and 10 as set out in this notice convening the Meeting being passed, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with Shares pursuant to resolution numbered 9 as set out in this notice convening the Meeting be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 10 as set out in this notice convening the Meeting, provided that such extended amount shall not exceed 10% of the aggregate number of Shares in issue (excluding treasury Shares, if any) as at the date of passing this resolution."

By order of the Board
Basic House New Life Group Limited
Chung Kar Ho Carol
Executive Director

Hong Kong, 3 June 2026

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

Headquarter and principal place of business in Hong Kong:
Unit 204A, 2/F, Century Centre,
44-46 Hung To Road,
Kwun Tong, Hong Kong

Notes:

(a) A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person(s) as his proxy to attend and vote on his behalf. A member of the Company 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 need not be a member of the Company.

(b) To be valid, the form of proxy together with any power of attorney or other authority under which it is signed or a notarially certified copy thereof must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for the Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

(c) In the case of a joint holding of any Shares, any one of such joint holder may vote, either in person or by proxy in respect of such Shares as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company.

(d) Any voting at the Meeting shall be taken by poll.

(e) For the purpose of determining the entitlement of the Shareholders to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 22 June 2026 to Thursday, 25 June 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the Meeting is Thursday, 25 June 2026. In order to be entitled to attend and vote at the Meeting, the Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Thursday, 18 June 2026.

(f) If a Typhoon Signal No 8 (or above) or Black Rainstorm Warning is issued by the Hong Kong Observatory or "extreme conditions" are in force as announced by any government authority of Hong Kong any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will publish an announcement on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.basicnewlife.com to notify the Shareholders of the date, time and place of the rescheduled meeting.

(g) The Chinese translation of this notice is for reference only and, in case of any inconsistency, the English version shall prevail.

(h) If any Shareholder chooses not to attend the Meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office or to our email at finance@basicnewlife.com. If any Shareholder has any question relating to the Meeting, please contact the Hong Kong branch share registrar and transfer office of the Company as follows:

Union Registrars Limited
Suites 3301-04, 33/F.,
Two Chinachem Exchange Square,
338 King's Road,
North Point, Hong Kong
Tel: (852) 2849 3399
Fax: (852) 2849 3319

As at the date of this notice, the Board comprises two executive Directors, namely, Mr. Chan Hung Kai (Chairman) and Mr. Chung Kar Ho Carol; and three independent non-executive Directors, namely, Mr. Tam Chak Chi, Ms. Lau Ho Kwan and Mr. Tang Chi Chiu.