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GLORY FLAME HOLDINGS LIMITED
朝威控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8059)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of shareholders of Glory Flame Holdings Limited (the "**Company**") will be held at 10:00 a.m. on 26 June 2026 (Friday) at 3/F, OfficePlus@SheungWan, NOs 93-103 Wing Lok Street, Sheung Wan, Hong Kong, to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company and the auditors of the Company for the year ended 31 December 2025.

2. To appoint McMillan Woods (Hong Kong) CPA Limited as auditors of the Company and to authorise the board (the "**Board**") of Directors (the "**Directors**") of the Company to fix their remuneration.

3. (a) To re-elect Mr. Zhong Zhiwei as an executive Director;

   (b) To re-elect Mr. Choi Chi Wai as an independent non-executive Director; and

   (c) To re-elect Mr. Lam Pang as an independent non-executive Director.

4. To authorise the Board to fix the remuneration of the Directors.

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

"**THAT**:

(a) subject to paragraph (c) below, pursuant to the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the "**Shares**") (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the GEM Listing Rules and as amended from time to time, "**Treasury Shares**") out of treasury) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend 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 in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

(a) 20% of the number of issued Shares (excluding any Treasury Shares) on the date of the passing of this resolution; and

(b) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares (excluding any Treasury Shares) on the date of the passing of resolution no. 6),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

(d) 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;

(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, the Companies Act or any other applicable laws of the Cayman Islands to be held; and

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

"**Rights Issue**" means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong); and

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

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

"**THAT**:

(f) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act (Revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

(g) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the number of issued Shares (excluding any Treasury Shares) as at the date of the passing of this resolution, and the authority shall be limited accordingly; and

(h) 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;

(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, the Companies Act (Revised) of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; and

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

7. To, as special business, consider and, if thought fit, pass the following resolution (with or without amendment) as ordinary resolution:

"**THAT**:

the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 5 above in respect of the number of Shares referred to in sub-paragraph (b) of paragraph (c) of such resolution."

SPECIAL RESOLUTION

8. To, as special business, consider and, if thought fit, pass the following resolution (with or without amendment) as special resolution:

"**THAT**, AS A SPECIAL RESOLUTION, subject to and conditional upon, among other things, the GEM Listing Committee of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") granting approval for the listing of, and permission to deal in, the New Shares (as defined below), and the compliance with the relevant procedures and requirements under the Cayman Islands laws, the memorandum and articles of association adopted by the Company (the "**Articles**") and the Rules Governing the Listing of Securities on GEM to effect the Capital Reorganisation (as defined below), after the date on which this resolution is passed by the shareholders of the Company (the "**Shareholders**") or the above conditions are fulfilled (whichever is later):

(a) every twenty (20) issued and unissued ordinary shares of par value of HK$0.01 each (each an "**Existing Share**") in the share capital of the Company be consolidated into one (1) ordinary share (each a "**Consolidated Share**") of par value of HK$0.2 (the "**Share Consolidation**"), with all fractional New Shares arising from the Share Consolidation, if any, be disregarded and not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the Directors may think fit; such that the authorised share capital of the Company be changed from HK$20,000,000 divided into 2,000,000,000 ordinary shares of par value HK$0.01 each to HK$20,000,000 divided into 100,000,000 Consolidated Shares of par value HK$0.2 each;

(b) immediately following the Share Consolidation becoming effective,

(i) the issued share capital of the Company be reduced from HK$10,106,050 divided into 50,530,250 Consolidated Shares of par value HK$0.2 each (all of which are fully paid up or credited as fully paid up) by HK$9,600,747.5 to HK$1 divided into 50,530,250 New Shares of par value HK$0.01 each by cancelling the paid-up capital of the Company to the extent of HK$0.19 on each issued Consolidated Share (the "**Capital Reduction**"), so that the par value of each issued Consolidated Share will be reduced from HK$0.2 to HK$0.01 (the "**New Share(s)**");

(ii) the credit arising from the Capital Reduction be transferred to a distributable reserve account of the Company which may be applied by the directors of the Company in any manner permitted under all applicable laws and the memorandum and articles of association of the Company, including without limitation offsetting any accumulated losses of the Company from time to time; and

(iii) each authorised but unissued Consolidated Share of par value of HK$0.2 be sub-divided into twenty (20) unissued New Shares of par value of HK$0.01 each (the "**Share Sub-division**", together with the Share Consolidation and the Capital Reduction, the "**Capital Reorganisation**"), so that immediately following the Capital Reorganisation, the authorised share capital of the Company be changed from HK$20,000,000 divided into 100,000,000 Consolidated Shares of par value HK$0.01 each to HK$20,000,000 divided into 2,000,000,000 New Shares of par value HK$0.01 each;

(c) each of the New Shares arising from the Capital Reorganisation shall rank pari passu in all respects with each other and have the rights and privileges and be subject to the restrictions contained in the memorandum of association of the Company and the Articles; and

(d) any one or more of the Directors, the registered office provider of the Company and/or the company secretary of the Company be and is/are hereby authorised to do all such acts and things and execute and deliver on behalf of the Company all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Capital Reorganisation."

By Order of the Board
Glory Flame Holdings Limited
Zhong Zhiwei
Director

Hong Kong, 5 June 2026

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies 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 at the Meeting. A proxy need not be a member of the Company.

2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized on its behalf.

3. Where there are joint registered holders of any shares, any one of such persons may vote at the Meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders by present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution No. 6 above is set out in Appendix I to this circular.

7. In relation to resolution No. 3, Mr. Zhong Zhiwei, Mr. Choi Chi Wai and Mr. Lam Pang will retire from office at the Meeting in accordance with the Articles of Association and, being eligible, will offer themselves for re-election as Directors. Biographical details of these Directors are set out in Appendix II to this circular.

8. The transfer books and register of members of the Company will be closed from 23 June 2026 (Tuesday) to 26 June 2026 (Friday), both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on 22 June 2026 (Monday).

9. A form of proxy for use by shareholders at the Meeting is enclosed.

10. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 12:00 noon on the date of the meeting and/or the Hong Kong Observatory has announced at or before 12:00 noon on the date of the meeting that either of the above mentioned warnings is to be issued within the next two hours, the meeting will be adjourned. The Company will publish an announcement to notify Shareholders of the date, time and place of the adjourned meeting.

As at the date of this announcement, the executive Director is Mr. Zhong Zhiwei; and the independent non-executive Directors are Mr. Choi Chi Wai, Ms. Chan Chu Hoi and Mr. Lam Pang.

This announcement, 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 announcement 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 announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the Stock Exchange's website at www.hkexnews.hk for 7 days from the date of its posting. This announcement will also be posted on the Company's website at www.gf-holdings.com.