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 a 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 Sino Splendid Holdings Limited, you should at once hand this circular together with the enclosed form of proxy, to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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

Sino Splendid Holdings Limited

中國華泰瑞銀控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8006)

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITORS, GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, ADOPTION OF NEW SHARE OPTION SCHEME AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Sino Splendid Holdings Limited to be held at Portion 2, 12/F., The Center, 99 Queen's Road Central, Central, Hong Kong on Tuesday, 30 June 2026 at 11 a.m. is set out on pages 44 to 49 of this circular. Whether or not you intend to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office 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 less than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting thereof (as the case may be) should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

This circular will remain on the website of HKExnews (www.hkexnews.hk) for at least 7 days from the date of its posting and on the website of the Company at www.sinosplendid.com.

5 June 2026

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED

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

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

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

"Acceptance Date"	the date upon which an offer for an Option must be accepted by the relevant Eligible Participant, being a date not later than 30 days after the Offer Date;
"Adoption Date"	the date (which is expected to be the date of the AGM) on which the New Share Option Scheme is conditionally adopted by ordinary resolutions to be passed by the Shareholders at the AGM;
"AGM"	the annual general meeting of the Company to be held at Portion 2, 12/F., The Center, 99 Queen's Road Central, Central, Hong Kong on Tuesday, 30 June 2026 at 11 a.m.;
"AGM Notice"	the notice for convening the AGM as set out on pages 44 to 49 of this circular;
"Articles of Association"	the articles of association of the Company as amended, supplemented or otherwise modified from time to time;
"Board"	the board of Directors;
"Close Associate(s)"	has the meaning ascribed thereto in the GEM Listing Rules;
"Companies Law"	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands;
"Company"	Sino Splendid Holdings Limited 中國華泰瑞銀控股有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the GEM (Stock Code: 8006);
"controlling Shareholder(s)"	has the meaning as defined under the GEM Listing Rules;
"core connected person(s)"	has the meaning as defined under the GEM Listing Rules;
"Director(s)"	the director(s) of the Company;
"Extension Mandate"	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate;
"Eligible Participant(s)"	any persons who are eligible to participate in the New Share Option Scheme, being any (a) Employee Participant(s), (b) Related Entity Participant(s), and (c) Service Provider(s);

"Employee Participant(s)"	the director(s) (including the independent non-executive Directors) and employee(s) (whether full-time or part-time) of any member of the Group (including persons who are granted Options under the New Share Option Scheme as inducement to enter into employment contracts with any member of the Group);
"Expiry Date"	in respect of an Option, the date of the expiry of the Option as may be determined by the Board which shall not be later than the last day of the Option Period in respect of such Option;
"GEM"	GEM of the Stock Exchange;
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM;
"Grantee"	any Eligible Participant who accepts the offer of the grant of an Option in accordance with the Scheme Rules of the New Share Option Scheme;
"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Issue Mandate"	a general and unconditional mandate to the Directors to exercise all the powers of the Company to allot, issue or otherwise deal with the Shares of up to a maximum of 20% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM;
"Latest Practicable Date"	24 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
"New Share Option Scheme"	the new share option scheme proposed to be adopted by the Company at the AGM, the principal terms of which are set out in the appendix to this circular;
"Listing Committee"	has the meaning as defined under the GEM Listing Rules;
"Offer Date"	in respect of an offer, the date on which an Option is offered in writing to an Eligible Participant which must be a Business Day;
"Offer Letter"	a letter setting out the terms of the offer given by the Company to the Eligible Participant in accordance with the Scheme Rules of the New Share Option Scheme;

"Option(s)"	any option(s) to be granted to Eligible Participant(s) to subscribe for Shares granted pursuant to the New Share Option Scheme;
"Option Period"	in respect of an Option, the period to be notified by the Board to each Grantee in the Offer Letter within which the Option may be exercised subject to the terms thereof, provided that such period shall not exceed a period of 10 years commencing on the Offer Date;
"Personal Representative(s)"	a person or persons who, in accordance with the laws of succession applicable in respect of the death of such Grantee is or are entitled to exercise the Option accepted by such Grantee (to the extent not already exercised) in consequence of the death of such Grantee;
"Repurchase Mandate"	a general and unconditional mandate to the Directors to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM;
"Related Entity Participant(s)"	director(s) and employee(s) of the holding companies, fellow subsidiaries or associated companies of the Company;
"Scheme Limit"	has the meaning ascribed to it under the New Share Option Scheme as disclosed in the Appendix III to this circular;
"Service Provider Sublimit"	as defined in paragraph 4.2 of Appendix III to this circular
"Scheme Rules"	the terms and conditions of the New Share Option Scheme;
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
"Share(s)"	ordinary share(s) of HK$0.04 each in the share capital of the Company;
"Shareholder(s)"	holder(s) of the Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subscription Price"	the price per Share, determined by the Board, at which a Grantee may subscribe for Shares on the exercise of an Option;
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong as amended from time to time;

"Treasury Shares"	Shares repurchased and held by the Company in treasury as treasury shares, as authorised by the laws of Cayman Islands, and for the purpose of the New Share Option Scheme, references to new Shares include Treasury Shares, and references to the issue of new Shares include the transfer of Treasury Shares; and
"%"	per cent

Sino Splendid Holdings Limited
中國華泰瑞銀控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8006)

Executive Directors:
Mr. Wang Tao
Mr. Yu Tat Chi

Independent Non-executive Directors:
Mr. Yeung Man San
Ms. Chow Yee Ting
Ms. Lee Yim Wah

Registered Office:
P.O. Box 309, Ugland House
South Church Street, George Town
Grand Cayman KY1-1104
Cayman Islands

Principal Place of Business in Hong Kong:
Unit 506, 5/F.
New World Tower 1
18 Queen's Road Central
Central
Hong Kong

5 June 2026

Dear Shareholder(s),

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
ADOPTION OF NEW SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the ordinary resolutions to be proposed at the AGM for the approval of (i) the re-election of the retiring Directors; (ii) re-appointment of auditors; (iii) the grant of the Issue Mandate; (iv) the proposed adoption of the New Share Option Scheme; and (v) the grant of the Repurchase Mandate and Extension Mandate and to give you the AGM Notice.

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 85 of the Articles, Mr. Yu Tat Chi ("Mr. Yu"), Mr. Yeung Man Sun ("Mr. Yeung) and Ms. Chow Yee Ting ("Ms. Chow") shall retire from office at the AGM and, both being eligible, will offer themselves for re-election at the AGM.

Nomination committee evaluates the balance of skills, knowledge and experience of the Board, and identifies any special requirements.

Mr. Yu, aged 61, is the Company Secretary and the Authorized Representative of the Company since 19 November 2021 and was promoted as an executive Director on 1 February 2024. Mr. Yu has many years of experience in accounting, corporate finance and asset management. He had held senior management positions in listed companies in Hong Kong.

Ms. Chow, aged 33, has many years of experience in the media, editorial and content management, and public relations industries. Ms. Chow holds a directorship in a Hong Kong media advertising company. She serves as senior management and oversee the day-to-day operations. She is also responsible for monitoring business performance and contents of the business. Ms. Chow was appointed as an Independent Non-Executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee on 18 July 2023.

Ms. Chow, being independent non-executive Director has made confirmation of independence pursuant to the independence guidelines set out in Rule 5.09 of the GEM Listing Rules. The Company is of the view that Ms. Chow is independent in accordance with the independence guidelines.

Mr. Yeung, aged 45, is currently a senior management of a Hong Kong listed company and runs his own certified public accountant's firm. He has many years of experience in auditing, taxation, financial management and advisory services field for an international accounting firm, several corporations and other listed companies. Mr. Yeung was appointed as an Independent Non-Executive Director and a chairman of each of the Audit Committee, the Remuneration Committee and the Nomination Committee on 1 February 2024.

Mr. Yeung, being independent non-executive Director has made confirmation of independence pursuant to the independence guidelines set out in Rule 5.09 of the GEM Listing Rules. The Company is of the view that Mr. Yeung is independent in accordance with the independence guidelines.

Details of the abovementioned retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

3. RE-APPOINTMENT OF AUDITORS

Wilson & Partners CPA Limited will retire as the auditors of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Board, proposed to re-appoint Wilson & Partners CPA Limited as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

The estimated audit fee for the financial year ending 31 December 2026 is expected to be in the range of HK$400,000 – HKD500,000 taking into account, including but not limited to, the Group's business development and operations and the audit workload without material deviation from the previous financial year.

4. ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be given the Issue Mandate, i.e. a general and unconditional mandate to allot, issue or otherwise deal with new Shares of up to 20% of the total number of Shares in issue as at the date of passing the relevant resolution of the AGM. As at the Latest Practicable Date, a total of 368,852,325 Shares were in issue. Subject to the passing of the proposed resolution at the AGM, the Directors will be authorised to allot, issue or otherwise deal with a maximum of 73,770,465 Shares under the Issue Mandate.

5. REPURCHASE MANDATE AND EXTENSION MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all the powers of the Company to repurchase on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, up to 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM.

Assuming no further Shares are issued or repurchased by the Company prior to the AGM and based on the total number of 368,852,325 Shares in issue as at the Latest Practicable Date, the Company would be allowed to repurchase a maximum of 36,885,232 Shares under the Repurchase Mandate.

In addition, an ordinary resolution regarding the Extension Mandate will also be proposed at the AGM to authorise the Directors to extend the Issue Mandate by a number representing the aggregate number of Shares repurchased under the Repurchase Mandate.

Both the Issue Mandate and the Repurchase Mandate will be expired at the earliest of: (a)the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; or (c) the revocation or variation of such authority by the passing of an ordinary resolution in a general meeting.

Pursuant to the GEM Listing Rules, the Company is required to give its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

6. ADOPTION OF THE NEW SHARE OPTION SCHEME

As at the Latest Practicable Date, save for the New Share Option Scheme, there was no other share scheme (as defined under Chapter 23 of the GEM Listing Rules) in effect. In order to provide appropriate incentives or rewards to suitable and eligible persons for their contribution or potential contribution to the Group, the Board proposes to seek approval by the Shareholders by way of an ordinary resolution at the AGM to adopt the New Share Option Scheme in accordance with Chapter 23 of the GEM Listing Rules.

A summary of the principal terms of the Scheme Rules of the New Share Option Scheme is set out in the Appendix III to this circular.

As at the Latest Practicable Date, the Board had no intention to grant any Options under the New Share Option Scheme.

An ordinary resolution will be proposed at the AGM for the Shareholders to consider, and if thought fit, to approve the adoption of the New Share Option Scheme.

Conditions of the New Share Option Scheme

The New Share Option Scheme will take effect upon satisfaction of the following conditions:

(i) the passing of the necessary resolution by the Shareholders of the Company in the AGM to approve and adopt the New Share Option Scheme and to authorise the Board to grant the Options to allot, issue and deal with the Shares which fall to be issued pursuant to the exercise of the Options under the New Share Option Scheme; and

(ii) the Listing Committee granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options granted under the New Share Option Scheme.

An application will be made by the Company to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the new Shares which may fall to be issued pursuant to the exercise of the Options granted under the New Share Option Scheme.

Purpose

The purpose of the New Share Option Scheme is to enable the Directors to grant Options selected to Eligible Participants as incentives or rewards (i) to recognise their contribution or potential contribution to the Group, and/or (ii) to enable the Company to recruit and retain high-calibre and/or key employees and to attract human resources that are valuable of the Group; in order to align their interests with those of the Company by providing them with the opportunity to acquire a proprietary interest in the Company; and/or to motivate them to contribute to the long-term growth and development of the Company with a view to enhance the value of the Company for the benefit of the Company and the Shareholders as a whole.

Duration

The life of the New Share Option Scheme shall be 10 years from the Adoption Date unless early terminated by an ordinary resolution of the Company passed in a general meeting in accordance with the Scheme Rules.

Scheme Limit and Service Provider Sublimit

As at the Latest Practicable Date, the Company had 368,852,325 issued Shares and the Company did not hold any Treasury Shares. Assuming that there is no change in the number of issued Shares during the period between the Latest Practicable Date and the Adoption Date, the total number of Shares in respect of all Options to be granted under the New Share Option Scheme together with all options and awards which may be granted under any other share scheme(s) for the time being of the Company will be 36,885,232 Shares, representing 10% of the total number of issued Shares (excluding Treasury Shares) as of the Adoption Date.

2% out of the Scheme Mandate Limit shall be the Service Provider Sublimit. The basis for determining the Service Provider Sublimit includes the actual or expected contribution in the Group's turnover or profits attributable to the Service Provider(s), the nature of the contributions made by the Service Provider(s) to the Group's business and operations, the potential dilution effect arising from such grant(s) to the Service Provider(s), the need to strike a balance between achieving the purpose of the New Share Option Scheme and protecting Shareholders from the said dilution effect. Taking into account the fact that (i) the Service Provider Sublimit would not lead to an excessive dilution effect on the shareholdings of the existing Shareholders; (ii) due to the business and operations of the Group, certain Service Providers, in particular, the independent contractors, agents, consultants, advisers, actors, directors, producers, screenwriters, publishers and distributors, who provide services akin to the employees of the Group, may not be able to serve as full-time or part-time employees of the Group; and (iii) the New Share Option Scheme can motivate the Service Provider(s) to provide reliable and high-quality services to the Group on a long-term basis which are conductive to the Group's development and success in the long run, the Board is of the view that the Service Provider Sublimit is appropriate and reasonable.

The Service Provider Sublimit is subject to separate approval by the Shareholders at the AGM.

Eligible Participants

Eligible Participants include the Employee Participants, the Related Entity Participants and the Service Providers. In particular, Service Providers include contractors, advisers and consultants that (i) provide commercial services relating to the Group's business operations, including to sales and marketing services; provision of services for organizing different types of exhibitions; advertising of the magazine, provision of contents, typesetting and designs of the magazine; (ii) provide advisory services relating to the Group's business operations including the Group's business development; quality of works and advisory services on financial and legal perspective; and (iii) provide advisory services in relation to the Group's strategic planning, business development and corporate management, and help maintain or enhance the competitiveness of the Group by introducing referrals or other business opportunities to the Group.

The table below set out information on such categories of the Service Providers. For further details of the criteria for determination of eligibility of Eligible Participants, please refer to section headed "3. ELIGIBLE PARTICIPANTS OF THE NEW SHARE OPTION SCHEME AND THE BASIS OF DETERMINING ELIGIBILITY OF ELIGIBLE PARTICIPANTS" in Appendix III to this circular:

Service Providers	**Contribution to the Group**	**Criteria for determining eligibility**
Contractors	They provide commercial services relating to the Group's business operations, including sales and marketing services; provision of services for organizing different types of exhibitions; advertising of the magazine, provision of contents, typesetting and designs of the magazine.	• Their experience and network in the relevant industry • The frequency of collaboration and length of business relationship with the Group (such as whether they relate to the core business of the Group and whether relevant dealings could be readily replaced by other parties and the relevant replacement costs) • Their reputation for reliable service in the industry, whether they have affiliated with professional organisation and whether they have a proven track record of meeting the business needs and expectation of the Group • The actual contribution and/or future contribution to the business affairs of the Group • The synergy between the relevant contractor, consultant and/or adviser and the Group

Service Providers	Contribution to the Group	Criteria for determining eligibility
Advisors	They provide advisory services relating to the Group's business operations including the Group's business development; quality of works; and the advisory services on financial or legal perspective.	• Their experience and network in the relevant industry • The frequency of collaboration and length of business relationship with the Group (such as whether they relate to the core business of the Group and whether relevant dealings could be readily replaced by other parties and the relevant replacement costs) • Their reputation for reliable service in the industry, whether they have affiliated with professional organisation and whether they have a proven track record of meeting the business needs and expectation of the Group • The actual contribution and/or future contribution to the business affairs of the Group • The synergy between the relevant contractor, consultant and/or adviser and the Group

Service Providers	Contribution to the Group	Criteria for determining eligibility
Consultants	They provide advisory services in relation to the Group's strategic planning, business development and corporate management, and help maintain or enhance the competitiveness of the Group by introducing referrals or other business opportunities to the Group.	• Their experience and network in the relevant industry • The frequency of collaboration and length of business relationship with the Group (such as whether they relate to the core business of the Group and whether relevant dealings could be readily replaced by other parties and the relevant replacement costs) • Their reputation for reliable service in the industry, whether they have affiliated with professional organisation and whether they have a proven track record of meeting the business needs and expectation of the Group • The actual contribution and/or future contribution to the business affairs of the Group • The synergy between the relevant contractor, consultant and/or adviser and the Group

As at the Latest Practicable Date, the Company has not formulated any concrete plan or intention to grant any Options to the independent non-executive Directors under the Share Option Scheme. However, having considered that (i) it is not uncommon among public companies to include independent non-executive Directors as Eligible Participants of share option schemes; and (ii) independent non-executive Directors may provide crucial contributions to the Group's development and business in providing valuable independent insight and advices to the Company with their professional background, as well as their vital role in maintaining a sound corporate governance framework and supervising the internal control system within the Group, the Board is of the view that the inclusion of independent non-executive Directors as Eligible Participants and the flexibility to grant Options to the independent non-executive Directors will allow the Company to keep its remuneration package competitive in order to attract and retain talents.

Also, the Board is of the view that the independence and impartiality of the independent non-executive Directors will not be impaired by any potential grant of the Options under the New Share Option Scheme having considered (i) the independent non-executive Directors will continue to comply with the independence requirement under Rule 5.09 of the GEM Listing Rules; (ii) approval by independent Shareholders will be required if any Options is to be granted to independent non-executive Directors or any of their respective associates would result in the total number of new Shares issued and to be issued in respect of all Options granted (excluding any Options lapsed in accordance with the terms of the New Share Option Scheme) to such person in the period of 12 months up to and including the date of the grant representing in aggregate over 0.1% of the Shares in issue (excluding treasury shares); and (iii) the Board will be mindful of the recommended best practice E.1.9 of the Corporate Governance Code set out in Appendix C1 to the GEM Listing Rules which recommends that issuers should generally not grant equity-based remuneration with performance-related elements to independent non-executive Directors.

The Board (including the independent non-executive Directors) is of the view that the Company and the Related Entity Participants have always had a close working relationship. Despite that the Related Entity Participants may not be directly appointed or employed by the members of the Group, such Related Entity Participants are nonetheless valuable human resources to the Group given their close corporate and collaborative relationships. They may be involved in projects or other business engagements relating to or having connections with the Group's businesses. As such, certain Related Entity Participants have joint involvement in the Group's work projects from time to time. Given the mix of workload, it is important to recognise the contribution or future contribution of such Related Entity Participants by giving them incentive through their participation in the Share Option Scheme. In particular, for those Related Entity Participants in which the Group has significant interest, their growth and development would contribute to the financial performance of the Group, thereby allowing the Group to share and benefit from the positive results of these companies. It is therefore in the interest of the Company and the Shareholders, and is in line with the objectives of the Share Option Scheme, to include the Related Entity Participants, whom the Company can incentivise with the grant of Options in order to strengthen their loyalty with the Group even though they may not be directly employed by the Group, and in turn facilitate a higher degree of collaboration and closer business relationships and ties between the Related Entity Participants and the Group.

As part of the Group's routine business operations and its business nature, the Group has also collaborated with Service Providers who are contractors, advisers and consultants. The contractors, advisers and consultants provide (i) commercial services relating to the Group's business operations, including sales and marketing services; provision of services for organizing different types of exhibitions; advertising of the magazine, provision of contents, typesetting and designs of the magazine; (ii) provide advisory services relating to the Group's business operations including the Group's business development; quality of works and advisory services on financial and legal perspective; and (iii) provide advisory services in relation to the Group's strategic planning, business development and corporate management, and help maintain or enhance the competitiveness of the Group by introducing referrals or other business opportunities to the Group. Such contractors, advisers and consultants may not be able to serve as full-time or part-time employees, directors or officers of the Group due to a variety of reasons. For example, these Service Providers may be seasoned people in their own fields or professionals with many business connections whom the Group may not be able to recruit as employees, or they may prefer to be self-employed. The Board (including the independent non-executive Directors) considers that it is in line with the market practice to co-operate with such seasoned contractors, advisers and consultants by engaging them as Service Providers instead of hiring them as employees. The Board values their familiarity with the businesses and operation of the Group and considers that their contribution to the Group is similar to that of the employees of the Group. The Board is also of the view that, apart from the invaluable contributions from the Directors and the employees of the Group, the continued success of the Group also requires the cooperation and contribution from these Service Providers who have provided or will provide services to the Group in its ordinary and usual course of business on a continuing and recurring basis as the services and expertise they provide are complementary to the business of the Group, thereby enhancing the competitiveness of the Group. The Board believes that the grant of Options to such Service Providers will incentivise them to provide or continue to provide quality services and/or products to the Group in the long run and strengthen their loyalty to the Group, so that the Group's performance efficiency can be maximized.

The Board considers that the success of the Group principally comes from the collective efforts and contributions of the employees and directors as well as the Service Providers of the Group. As such, the categories of Eligible Participants align with the purpose of the Share Option Scheme as set out in the section headed "1. PURPOSE OF THE NEW SHARE OPTION SCHEME" in Appendix III to this circular and the long-term interests of the Company and its Shareholder.

Basis of Determination of Subscription Price

The Subscription Price in relation to each Option offered to an Eligible Participant shall, subject to the adjustments in accordance with the Scheme Rules, be determined by the Board in its absolute discretion on the date of grant based on the eligibility of each Eligible Participant and/or any performance targets attached thereto, but in any event must be at least the higher of:

(i) the closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange on the Offer Date, which must be a Business Day;

(ii) the average of the closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange for the five Business Days immediately preceding the Offer Date; and

(iii) the nominal value of a Share.

Vesting Period

The vesting period for Options under the New Share Option Scheme shall be determined by the Board, and in any case, shall not be less than 12 months from (and including) the Offer Date. To ensure the practicability in fully attaining the purpose of the New Share Option Scheme, for Employee Participants, the Board and the Remuneration Committee of the Board are of the view that (i) there are certain instances where a strict 12-month vesting requirement would not work or would not be fair to the Grantee, such as those set out in paragraphs 11(a)-(d) of the Appendix III to this circular; (ii) there is a need for the Group to retain flexibility to reward exceptional performers with accelerated vesting or in exceptional circumstances where justified, such as those set out in paragraphs 11(c), (e)-(f) of the Appendix III to this circular; and (iii) the Group should be allowed discretion to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition, and thus should have flexibility to impose vesting conditions such as performance-based vesting conditions instead of time-based vesting criteria depending on individual circumstances. Hence, the Board is of the view, which view is concurred by the Remuneration Committee of the Board, that the shorter vesting period prescribed in paragraphs 11 of the Appendix III to this circular, which is available to Employee Participants, is in line with the market practice, is appropriate and aligns with the purpose of the New Share Option Scheme.

The Company may issue new Shares and/or utilise Treasury Shares (if any) to satisfy grant of the Options under the New Share Option Scheme to the extent permitted by the GEM Listing Rules, all applicable laws and regulations and the Articles of Association. As at the Latest Practicable Date, the Company had no Treasury Shares.

Performance Targets

Subject to the Scheme Rules of the New Share Option Scheme, the GEM Listing Rules and any applicable laws and regulations, the Board or the committee of the Board or person(s) to which the Board has delegated its authority shall have the power to determine such performance targets or other criteria or conditions for vesting of the Options in its sole and absolute discretion.

The performance target, if any, shall be based on the performance of the Eligible Participant and/or the operating or financial performance of the Group including but not limited to, as and when appropriate:

(i) individual performance appraisal with any measurable performance benchmark, including financial and management targets, which the Board considers relevant to the Grantee, such as key performance indicators of respective department(s) and/or business unit(s) that the Grantee belongs, individual position, annual/interim appraisal result and performance of the Grantee determined under the Company's employee performance evaluation system;

(ii) attaining of corporate goals such as (a) business performance and financial performance of the Group such as the annual results of the Company, annual growth on the revenue of the Group as compared to the immediately preceding financial year and performance of the Group; and (b) non-financial parameters of the Group (such as the Group's strategic objectives, operational targets and future development plan);

(iii) the Grantee's fulfilment of milestones with respect to, including but not limited to, business development of the Group; and/or

(iv) other criteria to be determined by the Board as its absolute discretion from time to time.

which shall be set out in the relevant offer letter in relation to the grant of Options issued to each selected Eligible Participant.

The Board considered that such performance targets will align with the purpose of the New Share Option Scheme by remunerating the Eligible Participants with equity incentives that recognise their contributions on the long-term growth and development of the Group.

For the avoidance of doubt, as each potential Grantee has a different position or role with respect to the Group and may contribute to the Group differently in terms of nature, duration or significance, it may not be appropriate to impose a highly specific set of performance targets for each grant of Option. The Board considers that it will be more beneficial for the Company to have flexibility to determine whether and to what extent any performance targets will be attached to each Option in light of the specific circumstances of each potential Grantee so as to facilitate the Board's aim to offer meaningful incentives to attract and retain quality personnel that are valuable to the development of the Group and for the benefit of the Group and the Shareholders as a whole. The Company will evaluate the actual performance and contribution of a potential Grantee against the performance targets set and form a view as to whether the relevant performance targets have been satisfied. Each performance target may be assessed either on a time basis (i.e., annually or cumulatively over a period of years) to previous years' results or upon the completion of the milestone event(s) as specified in the relevant offer letter, in each case as specified by the Board or the Remuneration Committee (as the case may be) in its sole discretion. The Board or the Remuneration Committee (as the case may be) shall have the sole discretion in determining whether the relevant performance targets for the Grantee have been met.

Clawback

Notwithstanding the terms and conditions of the New Share Option Scheme, the Board has the authority to clawback any Option that has been previously granted but not yet exercised, without a Grantee's consent, in the event that, among others, a Grantee ceases to be an Eligible Participant under certain circumstances, has been convicted of criminal offence involving his integrity or honesty or has engaged in any serious misconduct or in material breach of the terms of the New Share Option Scheme or the Offer Letter as more particularly set out in paragraph 20 of the Appendix III to this circular.

Value of the Options

The Board considers that it is not appropriate and impractical to state the value of the Options that can be granted under the New Share Option Scheme as if they had been granted at the Latest Practicable Date, given that various factors (such as the Subscription Price and other terms and conditions to which an Option may be subject) crucial for valuation cannot be predicted or ascertained at this stage and may vary from case to case. The Board believes that any calculation of the value of the Options as at the Latest Practicable Date based on assumptions would be speculative, not meaningful to, and may be misleading to the Shareholders.

Principal Terms of the New Share Option Scheme

A summary of the principal terms of the New Share Option Scheme is set out in the Appendix III to this circular.

Other Information

No trustee was appointed under the New Share Option Scheme. None of the Directors is and will be trustee of the New Share Option Scheme or has a direct or indirect interest in the trustee. In the event that the Company considers to appoint a trustee for the administration and implementation of the New Share Option Scheme in future, such trustee will be independent of the Company and its connected persons. With respect to the operation of the New Share Option Scheme, the Company will, where applicable, comply with the relevant requirements under Chapter 23 of the GEM Listing Rules.

7. VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow are solution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the AGM shall be voted by poll. The Company will appoint Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company, as the scrutineer to handle the vote-taking procedures at the AGM. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.To the best knowledge of the Directors, no Shareholders are required to abstain from voting at the AGM pursuant to the GEM Listing Rules.

Treasury Shares, if any and registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, for the purpose of the Listing Rules, Treasury Shares, if any, pending withdrawal from and/or transferring through CCASS shall not bear any voting rights at the Company's general meeting(s).

8. AGM

The AGM Notice is set out on pages 44 to 49 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish.

9. CLOSURE OF THE REGISTER OF MEMBERS

To ascertain the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 24 June 2026 to Tuesday, 30 June 2026 (both dates inclusive), during which no transfer of Shares will be effected. In order to qualify for attending the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office 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 Tuesday, 23 June 2026.

10. 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.

11. RECOMMENDATION

The Directors are of the opinion that the proposed resolutions for the re-election of retiring Directors and the grant of the Issue Mandate, Repurchase Mandate and Extension Mandate are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the relevant resolutions to be proposed at the AGM.

12. COMPETING INTERESTS

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

13. DOCUMENT ON DISPLAY

A copy of the Scheme Rules of the New Share Option Scheme will be published on the respective websites of the Stock Exchange at "www.hkexnews.hk" and the Company at "www.sinosplendid.com" for display from the date of this circular up to and including the date of the AGM will be made available for inspection at the AGM.

14. MISCELLANEOUS

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

Yours faithfully,
For and on behalf of the Board
Sino Splendid Holdings Limited
Wang Tao
Executive Director

This is an explanatory statement given to all the Shareholders relating to a resolution to be proposed at the AGM authorising the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to rule 13.08 and other relevant provisions of the GEM Listing Rules which are set out as follows:

1. SHARE CAPITAL

As at the Latest Practicable Date, the Company has 368,852,325 Shares in issue.

Subject to the passing of the ordinary resolution set out in item 5 of the AGM Notice in respect of the grant of the Repurchase Mandate and assuming that the total number of Shares in issue remains the same at 368,852,325 Shares from the Latest Practicable Date up to the date of passing such resolution, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period within which the Repurchase Mandate remains in force, up to 36,885,232 Shares, representing 10% of the total number of issued Shares at the date of the AGM.

2. REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company flexibility to make such repurchase when appropriate and beneficial to the Company. Repurchase of the Shares will only be made when the Directors believe that it is in the best interests of the Company and the Shareholders. Such repurchase may, depending on market conditions and funding arrangement at the time, lead to an enhancement of the earnings per Share of the Company.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Companies Law, the applicable laws of the Cayman Islands and the GEM Listing Rules. The Company may not purchase its own Shares on the 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.

4. GENERAL

There might be a material adverse impact on the working capital or gearing level of the Company (as compared with the position disclosed in the latest audited consolidated financial statements contained in the annual report for the year ended 31 December 2025) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent that would, in the circumstances, have a material adverse effect on the working capital or gearing level of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any Close Associates of the Directors, has any present intention to sell any Shares to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected persons (as defined in the GEM Listing Rules) have notified the Company that he/she/it has a present intention to sell any Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. DIRECTORS' UNDERTAKING

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

7. EFFECT OF TAKEOVERS CODE

If, as a result of a repurchase of Shares, a 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. 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 Shareholder's interest, 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, none of the Shareholders are interested in more than 10% of the Shares then in issue (excluding treasury shares).

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

Nevertheless, the Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in takeover obligation or the public holding of Shares be reduced below the prescribed minimum percentage of 25%.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Share has been made by the Company, whether on the GEM or otherwise in the six months preceding the Latest Practicable Date.

9. SHARE PRICES

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

	Highest Price *(HK$)*	**Lowest Price** *(HK$)*
2025		
May	0.122	0.066
June	0.096	0.058
July	0.109	0.073
August	0.113	0.084
September	0.130	0.089
October	0.138	0.104
November	0.112	0.081
December	0.115	0.092
2026		
January	0.148	0.098
February	0.136	0.119
March	0.124	0.096
April (up to the Latest Practicable Date)	0.110	0.088

The following are the particulars of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles.

Mr. Yu Tat Chi ("Mr. Yu")

Mr. Yu, aged 61, appointed as Company Secretary and the Authorized Representative of the Company since 19 November 2021 and was promoted as an executive Director on 1 February 2024. He holds a Bachelor of Commerce degree from the University of New South Wales, Australia. He is a fellow member of the CPA Australia and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Yu is also a founding member of The Hong Kong Independent Non-Executive Director Association. Mr. Yu has many years of experience in accounting, corporate finance and asset management. He had held senior management positions in listed companies in Hong Kong. Mr. Yu is currently an independent non-executive director of Golden Resources Development International Limited (a company listed on the Stock Exchange, stock code: 677); Applied Development Holdings Limited (a company listed on the Stock Exchange, stock code: 519); China Netcom Technology Holdings Limited (a company listed on the Stock Exchange, stock code: 8071); Lerado Financial Group Company Limited (a company listed on the Stock Exchange, stock code: 1225); Harbour Digital Asset Capital Limited (a company listed on the Stock Exchange, stock code: 913) and WT Group Holdings Limited (a company listed on the Stock Exchange, stock code: 8422) respectively. Mr. Yu has been an independent non-executive director of EVOC Intelligent Technology Company Limited (a company listed on the Stock Exchange, stock code: 2308 and was delisted from the Stock Exchange on 28 October 2022) from May 2016 to May 2021. Mr. Yu was an independent non-executive director of Novautek Technologies Group Limited (formerly known as: Applied Development Holdings Limited) (listed on the Stock Exchange, stock code: 519) from September 2016 to December 2024.

Mr. Yu has entered into an appointment letter with the Company on 1 February 2026 for an initial term of two years commencing from 1 February 2026, which is renewable automatically for successive terms of one year. Pursuant to the articles of association of the Company (the "Articles"). Mr. Yu is entitled to a director fee of HK$30,000 per month and such other remuneration as may be determined by the Board and remuneration committee with reference to Mr. Yu's duties and responsibilities and prevailing market conditions. Such remuneration is covered in his appointment letter with the Company.

As at the Latest Practicable date, save that Mr. Yu holds no shares of the Company (including interest of his spouse). Mr. Yu was not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

As at the Latest Practicable Date, save as disclosed in this AGM circular, Mr. Yu (i) does not hold any other major appointments and professional qualifications; (ii) does not hold any other positions with the Company or other members of the Group; and (iii) did not hold any directorships in any other listed companies in the last three years.

As at the Latest Practicable Date, Mr. Yu (i) does not have any relationships with any Directors, senior management, substantial Shareholders (having the meaning ascribed to it in the GEM Listing Rules) or controlling Shareholders (having the meaning ascribed to it in the GEM Listing Rules) of the Company; and (ii) is not interested in any Shares within the meaning of Part XV of the SFO.

There is no other information relating to Mr. Yu which is required to be disclosed pursuant to Rule 17.50(2)(i) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Chow Yee Ting ("Ms. Chow")

Ms. Chow, aged 33, has over 4 years of experience in the media, editorial and content management, and public relations industries. Ms. Chow holds a directorship in a Hong Kong media advertising company. She serves as senior management and oversee the day-to-day operations. She is also responsible for monitoring business performance and contents of the business. Ms. Chow was appointed as an Independent Non-Executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee on 18 July 2023.

Ms. Chow was appointed for a term of two years and subject to the rotational retirement and re-election provisions of the Articles. Ms. Chow is entitled to receive a director fee of HK$10,000 per month as determined by the Board and the remuneration committee, with reference to her experience, duties and responsibilities. Such remuneration is covered in her appointment letter with the Company.

As at the Latest Practicable Date, (i) Ms. Chow does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) Ms. Chow does not have any interests in Shares of the Company within the meaning of Part XV of the SFO; (iii) Ms. Chow does not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the period of three years preceding the Latest Practicable Date and does not hold other major appointments; and (iv) Ms. Chow does not hold other positions within the Group.

There is no other information relating to Ms. Chow which is required to be disclosed pursuant to Rule 17.50(2)(i) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Yeung Man San ("Mr. Yeung")

Mr. Yeung, aged 45, he is currently a senior management of a Hong Kong listed company and runs his own certified public accountant's firm. He has 20 years of experience in auditing, taxation, financial management and advisory services field for an international accounting firm, several corporations and other listed companies. Mr. Yeung holds a Bachelor's Degree of Business Administration (Honours) in Accountancy from City University of Hong Kong and a Master's Degree in Corporate Governance from The Hong Kong Polytechnic University. He is an associate member of The Hong Kong Institute of Certified Public Accountants, The Chartered Governance Institute and The Hong Kong Chartered Governance Institute as well as a member of the Society of Registered Financial Planners. He is also an independent non-executive director of Emperor Entertainment Hotel Limited (Stock Code: 296). He has been an independent non-executive director of Simplicity Holding Limited, a company listed on the GEM of the Stock Exchange (Stock Code: 8367) from August 2021 to October 2023. He has been an independent nonexecutive director of My Heart Bodibra Group Limited, a company listed on the GEM of the Stock Exchange (Stock Code: 8297), from February 2018 to December 2018. Mr. Yeung was appointed as an independent non-executive Director and a Chairman of each of the Audit Committee, the Nomination Committee and the Remuneration Committee on 1 February 2024.

Mr. Yeung was appointed for a term of two years and subject to the rotational retirement and re-election provisions of the Articles. Mr. Yeung is entitled to receive a director fee of HK$12,000 per month as determined by the Board and the remuneration committee, with reference to his experience, duties and responsibilities. Such remuneration is covered in his appointment letter with the Company.

As at the Latest Practicable Date, save as disclosed in this AGM circular, Mr. Yeung (i) does not hold any other major appointments and professional qualifications; (ii) does not hold any other positions with the Company or other members of the Group; and (iii) did not hold any directorships in any other listed companies in the last three years.

As at the Latest Practicable Date, Mr. Yeung (i) does not have any relationships with any Directors, senior management, substantial Shareholders (having the meaning ascribed to it in the GEM Listing Rules) or controlling Shareholders (having the meaning ascribed to it in the GEM Listing Rules) of the Company; and (ii) is not interested in any Shares within the meaning of Part XV of the SFO.

There is no other information relating to Mr. Yeung which is required to be disclosed pursuant to Rule 17.50(2)(i) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

The following is a summary of the principal terms of the Scheme Rules. It does not form part of, nor is it intended to be part of the Scheme Rules and it should not be taken as affecting the interpretation of the Scheme Rules. The Board reserves the right at any time prior to the AGM to make such amendments to the New Share Option Scheme as they may consider necessary or appropriate provided that such amendments do not conflict in any material aspects with the summary in this Appendix.

1. PURPOSE OF THE NEW SHARE OPTION SCHEME

The purpose of New Share Option Scheme is to enable the Directors to grant Options to selected Eligible Participants as incentives or rewards (i) to recognise their contribution or potential contribution to the Group, and/or (ii) to enable the Company to recruit and retain high-calibre and/or key employees and to attract human resources that are valuable of the Group; in order to align their interests with those of the Company by providing them with the opportunity to acquire a proprietary interest in the Company; and/or to motivate them to contribute to the long-term growth and development of the Company with a view to enhance the value of the Company for the benefit of the Company and the Shareholders as a whole.

2. DURATION OF THE NEW SHARE OPTION SCHEME

Subject to paragraph 24 below, the New Share Option Scheme shall be valid and effective until the Termination Date, which means the close of business of the Company on the date of the 10th anniversary after the Adoption Date, after which no further Options shall be offered but the provisions of the New Share Option Scheme shall in all other respects remain in full force and effect to the extent necessary to give effect to the exercise of any Options granted prior thereto or otherwise as may be required in accordance with the provisions of the New Share Option Scheme and Options granted prior thereto but not yet exercised shall continue to be valid and exercisable in accordance with the New Share Option Scheme.

3. ELIGIBLE PARTICIPANTS OF THE NEW SHARE OPTION SCHEME AND THE BASIS OF DETERMINING ELIGIBILITY OF ELIGIBLE PARTICIPANTS

3.1 Eligible Participants include the Employee Participants (which include independent non-executive Directors) (ii) Related Entity Participant(s); and (iii) Service Provider(s).

3.2 The eligibility of any of the Eligible Participants to an Offer shall be determined by the Board from time to time. In determining the basis of eligibility for the Employee Participants and Related Entity Participants, the Board shall consider, among others, (a) their performance; (b) time commitment, responsibilities or employment conditions according to the prevailing market practice and industry standard; (c) length of their service within the Group; and (d) the contribution and/or potential contribution to the development and growth of the Group.

The Service Provider(s) shall be company(ies) and/or person(s) who provide services to the Group on a continuing or recurring basis in its ordinary and usual course of business from time to time which are in the interests of the long-term growth of the Group. They include contractors, advisers and consultants that (i) provide commercial services relating to the Group's business operations, including sales and marketing services; provision of services for organizing different types of exhibitions; advertising of the magazine, provision of contents, typesetting and designs of the magazine; (ii) provide advisory services relating to the Group's business operations including the Group's business development; quality of works and advisory services on financial and legal perspective; and (iii) provide advisory services in relation to the Group's strategic planning, business development and corporate management, and help maintain or enhance the competitiveness of the Group by introducing referrals or other business opportunities to the Group.

In determining the basis of eligibility for the Service Provider Participants, the Board shall consider, among other things: (i) their experience and network in the relevant industry; (ii) the frequency of collaboration and length of business relationship with the Group (such as whether they relate to the core business of the Group and whether relevant dealings could be readily replaced by other parties and the relevant replacement costs); (iii) their reputation for reliable service in the industry, whether they have affiliated with professional organization and whether they have a proven track record of meeting the business needs and expectation of the Group; (iv) the actual contribution and/or future contribution to the business affairs of the Group; and (v) the synergy between the relevant contractor, consultant and/or adviser and he Group.

4. SCHEME LIMIT AND SERVICES PROVIDER SUBLIMIT

4.1 Unless further approval has been obtained pursuant to paragraphs 4.5 and/or 4.6 below, the total number of Shares which may be issued in respect of all Options to be granted under the New Share Option Scheme and all options and awards under any other scheme(s) of the Company involving issue of new Shares is 10% of the total number of Shares in issue (excluding Treasury Shares, if any) (the "Scheme Limit") as at the Adoption Date. The Company may either issue new Shares or transfer Treasury Shares to the relevant Grantee upon exercise of the Options granted under the New Share Option Scheme. Options or awards lapsed in accordance with the terms of the New Share Option Scheme and any other schemes of the Company will not be regarded as utilised for the purpose of calculating the Scheme Limit. Options or awards cancelled in accordance with the terms of the New Share Option Scheme and any other schemes of the Company will be regarded as utilised for the purpose of calculating the Scheme Limit.

4.2 Within the Scheme Mandate Limit and subject to 4.4 below, the total number of Shares which may be issued in respect of all Options and Awards to be granted to the Service Provider(s) under the New Share Option Scheme and any other Share Scheme(s) must not in aggregate exceed 2% of the Shares in issue on the date which the New Share Option Scheme is approved by the Shareholders ("Service Provider Sublimit").

4.3 If the Company conducts a share consolidation or subdivision after the Scheme Limit or the Service Provider Sublimit has been approved in general meeting, the maximum number of Shares that may be issued in respect of all options and awards to be granted under all of the schemes of the Company under the Scheme Limit (and the Service Provider Sublimit) as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole Share.

4.4 Without prejudice to paragraph 4.5 below, the Company may seek approval by its Shareholders in a general meeting to refresh the Scheme Limit (and the Service Provider Sublimit) after three years from the (i) the Adoption Date or (ii) the date of the Shareholders' approval of the last refreshment, or at any time within the three-year period subject to the compliance with the applicable requirements under the GEM Listing Rules provided that the total number of Shares which may be issued in respect of all Options to be granted under the New Share Option Scheme and all options and awards to be granted under any other schemes of the Company under the Scheme Limit (and the Service Provider Sublimit) as refreshed must not, in aggregate, exceed 10% of the total number of Shares in issue (excluding Treasury Shares, if any), respectively as at the date of Shareholders' approval approving the refreshed Scheme Limit (and the Service Provider Sublimit), and subject further to compliance with other requirements prescribed under the GEM Listing Rules from time to time.

4.5 Any refreshment of the Scheme Limit (and the Service Provider Sublimit) within any three-year period must be approved by Shareholders subject to the following provisions:

(a) any controlling Shareholders and their associates (or if there is no controlling Shareholders, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and

(b) the Company must comply with the requirements under Rules 17.47(6) and 17.47(7) and Rules 17.47A, 17.47B and 17.47C of the GEM Listing Rules,

provided that the requirements under paragraphs (a) and (b) above do not apply if the refreshment is made immediately after an issue of securities by the Company to its Shareholders on a pro-rata basis as set out in Rule 17.41(1) of the GEM Listing Rules such that the unused part of the Scheme Limit (and the Service Provider Sublimit) (as a percentage of the relevant class of Shares in issue) upon refreshment is the same as the unused part of the Scheme Limit (and the Service Provider Sublimit) immediately before the issue of securities, rounded to the nearest whole share. The Company must send a circular to the Shareholders containing the number of Options that were already granted under the existing Scheme Limit (and the existing Service Provider Sublimit), and the reason for the "refreshment".

4.6 The Company may seek separate approval by its Shareholders in general meeting for granting Options beyond the Scheme Limit (and the Service Provider Sublimit) (or the refreshed Scheme Limit, as the case may be) provided the Options in excess of the Scheme Limit (and the Service Provider Sublimit) or the refreshed Scheme Limit (as the case may be) are granted only to Eligible Participants specifically identified by the Company before such approval is sought. The Company must send a circular to the Shareholders containing the name of each specified Eligible Participant who may be granted such Options, the number and terms of the Options to be granted to each Eligible Participant, and the purpose of granting Options to the specified Eligible Participants with an explanation as to how the terms of the Options serve such purpose. The number and terms of Options to be granted to such Eligible Participants must be fixed before

Shareholders' approval. In respect of any Options to be granted, the date of the Board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the Subscription Price of such Options. The Scheme Limit (and the Service Provider Sublimit) shall be adjusted, in such manner as the Auditors or the approved independent financial adviser shall certify to be appropriate, fair and reasonable in the event of any alteration in the capital structure of the Company in accordance with paragraph 15 below whether by way of sub-division or consolidation of Shares of the Company but in any event shall not exceed the limits prescribed in this paragraph 4, as calculated on the basis of the new capital structure of the Company after completion of the relevant alteration.

5. INDIVIDUAL LIMIT

5.1 Subject to the Scheme Rules of the New Share Option Scheme, where any grant of Options to a selected Eligible Participant under the New Share Option Scheme would result in the Shares issued and to be issued in respect of all Options granted to him/her under the New Share Option Scheme and any options and awards granted to such person under any other scheme(s) of the Company (excluding any options and awards lapsed in accordance with the rules of the relevant scheme(s) of the Company) in the 12-month period up to and including the Offer Date representing in aggregate over 1% of the total number of issued Shares (excluding Treasury Shares, if any) on the Offer Date, such grant of Options shall be approved by the Shareholders in general meeting with such selected Eligible Participant and his/her close associates (or associates if such selected Eligible Participant is a connected person) abstaining from voting.

5.2 The Company must send a circular to the Shareholders, which must disclose the identity of the Eligible Participant, the number and terms of the Options to be granted (and those options and awards previously granted to such Eligible Participant in the twelve (12)-month period), the purpose of granting Options to the Eligible Participant and an explanation as to how the terms of the Options serve such purpose. The number and terms of Options to be granted to such Eligible Participant must be fixed before Shareholders' approval. In respect of the Options to be granted, the date of Board meeting for proposing such further grant should be taken as the Offer Date for the purpose of calculating the Subscription Price.

6. GRANT AND ACCEPTANCE OF OPTION

6.1 (a) Subject to the terms of the New Share Option Scheme and any applicable regulatory and legal requirements including, if appropriate, any codes of conduct, the Board may, at its absolute discretion, offer the grant to any Eligible Participants an Option to subscribe for such number of Shares at the Subscription Price as the Board may determine, provided that no such offer shall be made if a prospectus is required to be issued under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or any applicable laws or if such grant will result in the breach by the Company or any of the Directors of any applicable securities laws and regulations in any jurisdiction.

(b) Offers to grant an Option shall be open for acceptance in writing, which must be received by the company secretary of the Company on or before the relevant Acceptance Date provided that:

(i) no such offer shall be open for acceptance after ten years commencing from the Adoption Date; and

(ii) no such offer may be accepted by a person who ceases to be an Eligible Participants prior to his acceptance of the offer.

(c) All acceptances of offers shall be communicated to the company secretary of the Company in one of the following means:

(i) by personal delivery to the company secretary of the Company (in which case receipt shall be deemed to take place at the time of delivery); or

(ii) by post to the Company's principal place of business for the time being in Hong Kong and marked for the attention of the company secretary of the Company (in which case receipt shall be deemed to take place on the second Business Day following the date of posting or, in the case of post sent from outside Hong Kong, on the fifth Business Day following the date of posting by airmail); or

(iii) by facsimile transmission to the facsimile number of the Company's principal place of business for the time being in Hong Kong and marked for the attention of the company secretary of the Company (in which case receipt shall be deemed to take place upon completion of transmission in full).

(d) An Option shall be deemed to have been granted and accepted by the Grantee and to have taken effect when the duplicate Offer Letter constituting acceptance of the Option duly signed by the Grantee, together with a remittance or payment in favour of the Company of HK$1.00 by way of consideration for the grant thereof is received by the company secretary of the Company on or before the relevant Acceptance Date. Such remittance or payment shall in no circumstances be refundable.

6.2 Any offer to grant an Option may be accepted in respect of less than the number of Shares for which it is offered provided that it must be accepted in respect of a board lot for dealing in Shares on GEM or an integral multiple thereof and such number is clearly stated in the duplicate offer document constituting acceptance of the Option in the manner as set out in paragraph 6.1 above. To the extent that the offer to grant an Option is not accepted by the Acceptance Date, it shall be deemed to have been irrevocably declined.

7. GRANT OF OPTIONS TO CONNECTED PERSONS

7.1 Subject to the Scheme Limit, if the Board determines to grant Options to a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined in the GEM Listing Rules), such grant shall be subject to the approval by the independent non-executive Directors.

7.2 If the Board determines to grant Options to an independent non-executive Director or a substantial shareholder (or any of his/her respective associates) which will result in the number of Shares issued and to be issued upon exercise of all Options already granted under the New Share Option Scheme and any options and awards granted under any other scheme(s) of the Company (but excluding any options and awards lapsed in accordance with the terms of the relevant schemes of the Company) to such person in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1%, or such other percentage as may be from time to time provided under the GEM Listing Rules, of the Shares in issue (excluding Treasury Shares, if any) on the Offer Date, such further grant of Options shall be subject to, in addition to the approval of the independent non-executive Directors of the Company, the issue of a circular by the Company to the Shareholders and the approval of the Shareholders in general meeting by way of a poll convened and held in accordance with the Articles of Association at which the Grantee, his/her associates and all core connected persons of the Company shall abstain from voting in favour of the resolution concerning the grant of such Options at the general meeting (except that any such person may vote against the resolution at the general meeting of the Company provided that his/her intention to do so has been stated in the relevant circular to the Shareholders) and/or such other relevant requirements prescribed under the GEM Listing Rules from time to time. Unless provided otherwise in the GEM Listing Rules, the date of the Board meeting at which the Board proposes to grant the Options to that Eligible Participant shall be taken as the Offer Date for the purpose of calculating the Subscription Price.

7.3 If the Board determines to change the terms of the Options granted to an Eligible Participant who is a director, chief executive or substantial shareholder of the Company, or any of their respective associates, such change must be approved by the Shareholders of the Company in the manner as set out in Rule 23.04(4) of the GEM Listing Rule if the initial grant of the options requires such approval (except where the changes take effect automatically under the existing terms of the scheme).

7.4 The circular to be issued by the Company to the Shareholders pursuant to paragraph 7.2 above shall contain the following information:

(a) the details of the number and terms (including the Subscription Price) of the Options to be granted to each Eligible Participant which must be fixed before the Shareholders' meeting. In respect of any Options to be granted, the date of the Board meeting for proposing such further grant is to be taken as the date of grant for the purpose of calculating the Subscription Price;

(b) the views of the independent non-executive Directors as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of the Company and the Shareholders as a whole, and their recommendation to the independent Shareholders as to voting; and

(c) the information required under Rules 23.02(2)(c) and 2.28 of the GEM Listing Rule and information as may be required by the Stock Exchange from time to time.

8. RESTRICTION ON THE TIME OF GRANT OF OPTIONS

8.1 For so long as the Shares are listed on the Stock Exchange, the Board shall not grant any Option after an inside information event has come to the knowledge of the Company until (and including) the trading day after it has announced such inside information pursuant to the requirements of the GEM Listing Rules and the Inside Information Provisions of Part XIVA of the SFO. In particular, no Options shall be granted during the period commencing one month immediately preceding the earlier of:

(a) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the GEM Listing Rules) for the approval of the Company's annual results, half-year, quarterly or any other interim period (whether or not required under the GEM Listing Rules); and

(b) the deadline for the Company to publish an announcement of results for (i) any year or half-year period in accordance with the GEM Listing Rules, and (ii) where the Company has elected to publish them, any quarterly or any other interim period, and ending on the date of the results announcement.

8.2 No option may be granted during any period of delay in publishing a results announcement.

8.3 Where the grant of Options is to a Director, notwithstanding paragraph 8.1 above, no Options shall be granted to the Directors:

(a) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and

(b) during the period of 30 days immediately preceding the publication date of half-year results or, if shorter, the period from the end of the relevant quarterly or half-yearly period up to the publication date of the results.

9. TRANSFERABILITY OF OPTIONS

An Option shall be personal to the respective Grantee and shall not be transferable or assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favour of any third party over or in relation to any Option or enter into any agreement so to do, unless a waiver is granted by the Stock Exchange allowing the transfer of the Option to a vehicle (such as a trust or a private company) for the benefit of the Grantee and any family members of such Grantee for estate planning and tax planning purposes that would continue to meet the purpose of the New Share Option Scheme and compliance of the GEM Listing Rules. Any breach of the foregoing shall entitle the Company to cancel any outstanding Options or any part thereof granted to such Grantee to the extent not already exercised.

10. PERIOD WITHIN WHICH THE OPTION MAY BE EXERCISED

Subject to the Scheme Rules, an Option shall be exercised in whole or in part and, other than where it is exercised to the full extent outstanding, shall be exercised in integral multiples of such number of Shares as shall represent one board lot for dealing in Shares on GEM for the time being, by the Grantee by giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised. In order for the exercise of an Option to be effective, the company secretary of the Company must, prior to the expiry of the Option Period, have received:

(a) a written notice from the Grantee to be given in any one of the manners set for in paragraph 6.1(b) above exercising the Option, signed by or (in case of a corporation) on behalf of the Grantee and specifying the number of Shares in respect of which the Option is being exercised; and

(b) payment in full of the Subscription Price.

Unless otherwise agreed between the Company and the Grantee, within 30 days of the date upon which the exercise of an Option becomes effective (being the date of such receipt), the Shares in respect of Option has been exercised shall be allotted and issued as fully paid and a share certificate in respect of the Shares so allotted shall be issued to the Grantee.

11. VESTING PERIOD OF OPTION

Notwithstanding any rights to be conferred on any Grantee upon the occurrence of any event(s) as disclosed in paragraphs 16, 17, 18 and 19 of this Appendix, the vesting period of any Options granted to any Eligible Participant under the New Share Option Scheme, shall not be less than 12 months from (and including) the Offer Date except for Employee Participants. The vesting period in respect of any Options granted to Employee Participants may be less than 12 months from (and including) the Offer Date in any of the following circumstances:

(a) grants of "make-whole" Options to new joiners to replace the awards or options they forfeited when leaving the previous employer;

(b) grants of Options to an Employee Participant whose employment is terminated due to death or disability or occurrence of any out-of-control event;

(c) grants of Options with performance-based vesting conditions in lieu of time-based vesting criteria;

(d) grants of Options that are made in batches during a year for administrative and compliance reasons;

(e) grants of Options with a mixed or accelerated vesting schedule such as where the Option may vest evenly over a period of 12 months; and

(f) grants of Options with a total vesting and holding period of more than 12 months.

each of which is considered appropriate and serves the purpose of the Share Option Scheme to provide flexibility to grant Options (i) as part of competitive terms and conditions to include valuable talent to join the Group; (ii) to reward past contribution in which may otherwise be neglected due to administrative or technical reasons; (iii) to reward exceptional performers with accelerated vesting; (iv) to motivate exceptional performers based on performance metrics rather than time; and (v) in exceptional circumstances where justified.

12. RANKING OF SHARES

No dividends shall be payable in relation to Shares that are the subject of Options that have not been exercised. The Shares to be allotted upon the exercise of an Option shall not carry voting rights until completion of the registration of the Grantee (or such other person nominated by the Grantee) as the holder thereof. Subject as aforesaid, the Shares to be allotted upon the exercise of an Option shall be subject to all the provisions of the Articles of Association and shall rank pari passu in all respects with and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation of the Company as attached to the fully-paid Shares in issue on the date of issue and rights in respect of any dividend or other distributions paid or made on or after the date of issue. Shares issued on the exercise of an Option shall not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

13. PERFORMANCE TARGETS

Subject to the Scheme Rules of the New Share Option Scheme, the GEM Listing Rules and any applicable laws and regulations, the Board or the committee of the Board or person(s) to which the Board has delegated its authority shall have the power to determine such performance targets or other criteria or conditions for vesting of the Options in its sole and absolute discretion.

The performance target, if any, shall be based on the performance of the Eligible Participant and/or the operating or financial performance of the Group including but not limited to, as and when appropriate:

(i) individual performance appraisal with any measurable performance benchmark, including financial and management targets, which the Board considers relevant to the Grantee, such as key performance indicators of respective department(s) and/or business unit(s) that the Grantee belongs, individual position, annual/interim appraisal result and performance of the Grantee determined under the Company's employee performance evaluation system;

(ii) attaining of corporate goals such as (a) business performance and financial performance of the Group such as the annual results of the Company, annual growth on the revenue of the Group as compared to the immediately preceding financial year and performance of the Group; and (b) non-financial parameters of the Group (such as the Group's strategic objectives, operational targets and future development plan);

(iii) the Grantee's fulfilment of milestones with respect to, including but not limited to, business development of the Group; and/or

(iv) other criteria to be determined by the Board as its absolute discretion from time to time.

which shall be set out in the relevant offer letter in relation to the grant of Options issued to each selected Eligible Participant.

14. SUBSCRIPTION PRICE

The Subscription Price in relation to each Option offered to an Eligible Participant shall, subject to the adjustments referred to in paragraph 15 below, be determined by the Board in its absolute discretion but in any event must be at least the higher of:

(a) the closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange on the Offer Date, which must be a Business Day;

(b) the average of the closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange for the five Business Days immediately preceding the Offer Date; and

(c) the nominal value of a Share.

15. CAPITAL RESTRUCTURING

In the event of any capital restructuring of the Company, whether by way of capitalization issue, rights issue, open offer, sub-division, consolidation of shares, or reduction of capital of the Company in accordance with applicable laws and regulatory requirements, such corresponding alterations (if any) shall be made (except on an issue of securities of the Company as consideration in a transaction which shall not be regarded as a circumstance requiring alteration or adjustment) in:

(a) the number of Shares subject to any outstanding Options; and/or

(b) the Subscription Price, or any combination thereof, in accordance with the GEM Listing Rules.

Any such alterations must give an Eligible Participant the same proportion of the equity capital, rounded to the nearest whole Share, as that to which that person was previously entitled but no such adjustments may be made to the extent that a Share would be issued at less than its nominal value (if any). The issue of securities as consideration in a transaction may not be regarded as a circumstance requiring adjustment. In respect of any such adjustments, other than any made on a capitalisation issue, the Auditor or an independent financial adviser engaged by the Company for this purpose must confirm to the Directors in writing that the adjustments satisfy the requirements set out in the GEM Listing Rules. Such adjustments will be made in according with the requirements under this appendix to Frequently Asked Questions FAQ13 – No. 16 published by the Stock Exchange.

16. RIGHTS ON WINDING UP

An Option (which is only applicable to vested Options under the Share Option Scheme with a vesting period not shorter than 12 months, and to the extent not already exercised) may be exercised by a Grantee at any time or times during the Option Period provided that, in the event a notice is given by the Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date as or soon after it despatches such notice to each member of the Company give notice thereof to all Grantees and thereupon, each Grantee (or in the case of the death of the Grantee, his Personal Representative(s)) shall be entitled to exercise all or any of his Options (to the extent not already exercised) at any time not later than 2 Business Days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance or payment for the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than the Business Day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the Grantee credited as fully paid and register the grantee as holder thereof.

17. RIGHTS ON A GENERAL OFFER (INCLUDING SCHEME OF ARRANGEMENT)

An Option (which is only applicable to vested Options under the Share Option Scheme with a vesting period not shorter than 12 months, and to the extent not already exercised) may be exercised by a Grantee at any time or times during the Option Period provided that, if a general offer (whether by way of takeover offer, share repurchase offer or scheme of arrangement or otherwise in like manner) is made to all the holders of Shares (or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or in concert with the offeror), the Company shall use its best endeavours to procure that such offer is extended to all the Grantees (on the same terms *mutatis mutandis*, and assuming that they shall become, by the exercise in full of the options granted to them, shareholders of the Company). If such offer, having been approved in accordance with applicable laws and regulatory requirements becomes, or is declared unconditional, the Grantee (or his legal personal representative(s)) shall be entitled to exercise his option in full (to the extent not already exercised) at any time within 14 days after the date on which such general offer becomes or is declared unconditional.

18. RIGHTS ON A COMPROMISE OR ARRANGEMENT

An Option (which is only applicable to vested Options under the Share Option Scheme with a vesting period not shorter than 12 months, and to the extent not already exercised) may be exercised by a Grantee at any time or times during the Option Period provided that, if, pursuant to the Cayman Companies Act, a compromise or arrangement between the Company and its members and/or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, the Company shall give notice thereof to all the Grantees (together with a notice of the existence of the provisions of this paragraph) on the same day as it despatches to members and/or creditors of the Company a notice summoning the meeting to consider such a compromise or arrangement, and thereupon each Grantee shall be entitled to exercise all or any of his Options in whole or in part at any time prior to 12:00 noon (Hong Kong time) on the Business Day immediately preceding the date of the meeting directed to be convened by the relevant court for the purposes of considering such compromise or arrangement and if there is more than one meeting for such purpose, the date of the first meeting. With effect from the date of such meeting, the rights of all Grantees to exercise their respective Options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all Options shall, to the extent that they have not been exercised, lapse and determine. The Board shall endeavour to procure that the Shares issued as a result of the exercise of Options in such circumstances shall for the purposes of such compromise or arrangement form part of the issued share capital of the Company on the effective date thereof and that such Shares shall in all respects be subject to such compromise or arrangement. If for any reason such compromise or arrangement is not approved by the relevant court (whether upon the terms presented to the relevant court or upon any other terms as may be approved by such court) the rights of the Grantees to exercise their respective Options shall with effect from the date of the making of the order by the relevant court be restored in full) as if such compromise or arrangement had not been proposed by the Company and no claim shall lie against the Company or any of its officers for any loss or damage sustained by any Grantee as a result of the aforesaid suspension.

19. RIGHTS ON CEASING TO BE AN ELIGIBLE PARTICIPANT

If the Grantee of an Option ceases to be an Eligible Participant:

(a) by reason of ill-health, injury or disability (all evidenced to the satisfaction of the Board) or death, and none of the events which would be a ground for termination of his relationship with the Group under paragraph (e) below has occurred, the Grantee or the Personal Representative(s) of the Grantee shall be entitled within a period of 6 months (or such longer period as the Board may determine) from the date of cessation of being an Eligible Participant or death, to exercise the Option in full (to the extent not already exercised); or

(b) by reason of the Grantee's employment or engagement with, or secondment to, which he qualified as an Eligible Participant at the time the Option was granted ceases to be a member of the Group, the Grantee shall be entitled within a period of 6 months (or such longer period as the Board may determine) from the date of cessation of being an Eligible Participant, to exercise the Option in full (to the extent not already exercised); or

(c) by reason of retirement in accordance with his contract of employment or service, the Grantee shall be entitled within a period of 6 months after he so ceases or, if the Board in its absolute discretion determine, within 6 months after the date of his sixtieth (60th) birthday where the retirement takes effect prior to such date, to exercise the Option in full (to the extent not already exercised); or

(d) by reason of voluntary resignation or dismissal, or upon expiration of his term of directorship (unless immediately renewed upon expiration), or by termination of his employment or service in accordance with the termination provisions of his contract of employment or service by the relevant company otherwise than by reason of redundancy, then his outstanding Option shall lapse and determine on the date he so ceases; or

(e) for any reason other than as described in paragraphs (a) to (d) above, the Grantee may exercise the Option up to his entitlement at the date of cessation of being an Eligible Participant (to the extent not already exercised) within the period of 6 months (or such longer period as the Board may determine) following the date of such cessation (which date shall be, in relation to a Grantee who is an Eligible Participant by reason of his employment with the Group, the last actual working day with the Group whether salary is paid in lieu of notice or not).

20. CLAWBACK MECHANISM

Notwithstanding the terms and conditions of the New Share Option Scheme, the Board has the authority to clawback any Option that has been previously granted but not yet exercised, without a Grantee's consent, in the event that:

(a) a Grantee ceases to be an Eligible Participant by reason of the termination of his employment or contractual engagement with the Group or related entity for cause or without notice or with payment in lieu of notice;

(b) a Grantee has been convicted of a criminal offence involving his integrity or honesty;

(c) in the reasonable opinion of the Board, a Grantee has engaged in serious misconduct or breaches the terms of the New Share Option Scheme or the Offer Letter in any material respect; or

(d) the Company is required to exercise a claw-back in accordance with applicable laws and regulations, including the GEM Listing Rules, and/or pursuant to a request from any regulatory authority (including but not limited to the Stock Exchange).

Under the above circumstances, the Board may (but is not obliged to) by notice in writing to the Grantee concerned claw back such number of Options (to the extent not being exercised) granted as the Board may consider appropriate. The Options that are clawed back pursuant to this paragraph shall be regarded as lapsed and the Options so clawed back will not be regarded as utilised for the purpose of calculating the Scheme Limit (including the refreshed limit, as the case may be).

21. LAPSE OF OPTION

An Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

(a) the Expiry Date relevant to that Option;

(b) the expiry of any of the periods referred to in paragraphs 16 to 19 above;

(c) the expiry of the 14 days period after the date on which the scheme of arrangement of the Company referred to in paragraph 17 above becomes effective;

(d) subject to paragraph 16 above, the date of commencement of the winding up of the Company (as determined in accordance with the Cayman Companies Act); and

(e) the date on which the Grantee ceases to be an Eligible Participant by reason of the termination of his relationship with the Group on any one or more of the following grounds:

(i) that he has been guilty of serious misconduct;

(ii) that he has been convicted of any criminal offence involving his integrity or honesty or in relation to an employee of the Group;

(iii) that he has become insolvent, bankrupt or has made arrangements or compositions with his/her creditors generally; or

(iv) on any other ground as determined by the Board that would warrant the termination of his employment at common law or pursuant to any applicable laws or under the Grantee's service contract with the Group. A resolution of the Board or the board of directors of the relevant member of the Group to the effect that the relationship of a Grantee has or has not been terminated on one or more of the grounds specified in this paragraph shall be conclusive.

22. CANCELLATION OF OPTIONS

Any cancellation (in whole or in part) of Options granted but not exercised must be approved by the Grantees of the relevant Options in writing. Where the Company cancels Options, the grant of new options to the same Grantee may only be made under the New Share Option Scheme with the available Scheme Limit (and the Service Provider Sublimit) (including such refreshed limit, as the case may be) as referred to the paragraph 4 above. The Options cancelled will be regarded as utilised for the purpose of calculating the Scheme Limit.

23. ALTERATION OF THE NEW SHARE OPTION SCHEME

23.1 Subject to paragraphs 23.2 and 23.4 below, the New Share Option Scheme may be altered in any respect by a resolution of the Board except that any alterations to:

(a) the provisions of the New Share Option Scheme as to the definitions of "Eligible Participants", "Expiry Date", "Grantee", "Option Period" and "Termination Date" in the Scheme Rules;

(b) the provisions of the New Share Option Scheme relating to the matters governed by Rule 23.03 of the GEM Listing Rules; and

(c) the terms and conditions of the New Share Option Scheme which are of a material nature;

to the advantage of Grantees or prospective Grantees must be approved by the Shareholders in a general meeting PROVIDED THAT the amended terms of the New Share Option Scheme or the Options shall remain in compliance with Chapter 23 of the GEM Listing Rules and no alteration shall operate to affect adversely the terms of issue of any Option granted or agreed to be granted prior to such alteration or to reduce the proportion of the equity capital to which any person was entitled pursuant to such Option prior to such alteration except with:

(a) the consent in writing of Grantees holding in aggregate Options which if exercised in full on the date immediately preceding that on which such consent is obtained would entitle them to the issue of three-fourths in nominal value of all Shares which would fall to be issued upon the exercise of all Options outstanding on that date; or

(b) the sanction of a special resolution passed at a meeting of the Grantees.

Written notice of any alterations made in accordance with this paragraph 23.1 shall be given to all Grantees.

23.2 Subject to paragraph 23.4 below, any change to the terms of Options granted to a participant must be approved by the Board, the remuneration committee of the Board, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the Options was approved by the Board, the remuneration committee of the Board, the independent non-executive Directors and/or the Shareholders (as the case may be) except where the alterations take effect automatically under the existing terms of the New Share Option Scheme.

23.3 Any change to the authority of the Board or the administrators of the New Share Option Scheme to alter the terms of the New Share Option Scheme must be approved by the Shareholders in a general meeting.

23.4 Any alteration to the terms and conditions of the New Share Option Scheme shall comply with the relevant requirements of Chapter 23 of the GEM Listing Rules.

23.5 In respect of any meeting of Grantees referred to in paragraph 23.1 above, all the provisions of the Articles of Association as to general meetings of the Company shall *mutatis mutandis* apply as though the Options were a class of shares forming part of the capital of the Company except that:

(a) not less than seven days' notice of such meeting shall be given;

(b) a quorum at any such meeting shall be two Grantees present in person or by proxy and holding Options entitling them to the issue of one-tenth in nominal value of all Shares which would fall to be issued upon the exercise of all Options then outstanding unless there is only one Grantee holding all Options then outstanding, in which case the quorum shall be one Grantee;

(c) every Grantee present in person or by proxy at any such meeting shall be entitled on a show of hands to one vote, and on a poll, to one vote for each Share to which he would be entitled upon exercise in full of his Options then outstanding;

(d) any Grantee present in person or by proxy may demand a poll; and

(e) if any such meeting is adjourned for want of a quorum, such adjournment shall be to such date and time, not being less than seven or more than fourteen days thereafter, and to such place as may be appointed by the chairman of the meeting. At any adjourned meeting those Grantees who are then present in person or by proxy shall form a quorum and at least seven days' notice of any adjourned meeting shall be given in the same manner as for an original meeting and such notice shall state that those Grantees who are then present in person or by proxy shall form a quorum.

24. TERMINATION

24.1 The Company by resolution in general meeting may at any time resolve to terminate the operation of the New Share Option Scheme and in such event no further Options shall be offered but the provisions of the New Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Option (to the extent not already exercised) granted prior to the termination or otherwise as may be required in accordance with the provisions of the New Share Option Scheme. Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the New Share Option Scheme.

24.2 Details of the Options granted, including Options exercised or outstanding, under the New Share Option Scheme and (if applicable) Options that become void or non-exercisable as a result of the termination must be disclosed in the circular to Shareholders seeking approval of the new scheme to be established or refreshment of Scheme Limit under any existing scheme after the termination of the New Share Option Scheme.

25. CONDITIONS OF THE NEW SHARE OPTION SCHEME

25.1 The New Share Option Scheme and the grant of any Option under the New Share Option Scheme shall take effect subject to and is conditional upon:

(a) the passing of the necessary resolutions by the Shareholders of the Company in the general meetings to approve and adopt the New Share Option Scheme, and to authorise the Board to grant the Options hereunder and to allot, issue and deal with the Shares which fall to be issued pursuant to the exercise of the Options under the New Share Option Scheme; and

(b) the Listing Committee granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options granted under the New Share Option Scheme.

25.2 If the conditions in paragraph 25.1 above are not satisfied within six calendar months from the Adoption Date:

(a) the New Share Option Scheme shall forthwith be determined;

(b) any Option granted or agreed to be granted pursuant to the New Share Option Scheme and any offer of such a grant shall be of no effect; and

(c) no person shall be entitled to any rights or benefits or be under any obligations under or in respect of the New Share Option Scheme or any Option.

Sino Splendid Holdings Limited
中國華泰瑞銀控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8006)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "AGM") of the shareholders of Sino Splendid Holdings Limited 中國華泰瑞銀控股有限公司 (the "Company") will be held at Portion 2, 12/F., The Center, 99 Queen's Road Central, Central, Hong Kong on Tuesday, 30 June 2026 at 11 a.m. for the following purposes:

As ordinary business:

1. to receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the "Directors") and the independent auditor of the Company for the year ended 31 December 2025;

2. to consider and approve, each as a separate resolution, if thought fit, the following resolutions:

   (a) to re-elect Mr. Yu Tat Chi as an executive Director;

   (b) to re-elect Ms. Chow Yee Ting as an independent non-executive Director;

   (c) to re-elect Mr. Yeung Man Sun as an independent non-executive Director; and

   (d) to authorise the board of Directors (the "Board") to fix the remuneration of the Directors;

3. to re-appoint Messrs. Wilson and Partners CPA Limited as auditor of the Company and authorise the Board to fix their remuneration;

As special business, to consider and, if thought fit, pass with or without modifications the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

4. "**THAT**:

   (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the "GEM") 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 additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers 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 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) of this resolution, otherwise than pursuant to

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

(ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company; or

(iii) the exercise of any options granted under the share option scheme of the Company; or

(iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in accordance with the memorandum and articles of association of the Company (the "Articles") in force from time to time,

shall not exceed 20% of the total number of shares of the Company in issue at the date of passing this resolution and the said approval shall be limited accordingly;

(d) for the purpose of this ordinary resolution:

"Relevant Period" means the period from the date of passing 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 other applicable laws to be held; and

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

"Rights Issue" means an offer of shares or issue of options, warrants or other securities giving rights to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their holdings of shares of the Company (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)."

5. "**THAT**:

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

(b) the total number of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

(c) for the purpose of this resolution:

"Relevant Period" means the period from the date of passing 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 other applicable laws to be held; and

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

6. "**THAT**:

conditional upon to the passing of resolutions nos. 4 and 5 above, the general mandate granted to the Directors and for the time being in force to exercise all the powers of the Company to allot, issue and otherwise deal with shares pursuant to the said resolution no. 4 be and is hereby extended by the addition thereto of the total number of shares repurchased by the Company under the authority granted pursuant to the said resolution no. 5, provided that such number of shares so repurchased shall not exceed 10% of the total number of issued shares of the Company as at the date of passing the said resolution no. 5."

7. "**THAT**":

(A) subject to and conditional upon the Stock Exchange granting the approval for the listing of, and the permission to deal in, the shares of the Company which may be issued in respect of the options to be granted under the new share option scheme of the Company (the "New Share Option Scheme") proposed to be adopted by the Company at the AGM in its present form or as may be amended from time to time, a copy of which is tabled at the AGM and marked "A" and initialled by the chairman of the AGM for identification purpose, the New Share Option Scheme be and is hereby approved and adopted and the Directors be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme including, but without limitation:

(i) to administer the New Share Option Scheme under which the options will be granted to the Eligible Participants (as defined in the New Share Option Scheme) to subscribe for the Shares, including but not limited to determining and granting the Options in accordance with the terms of the New Share Option Scheme;

(ii) to grant the options under the New Share Option Scheme and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be allotted and issued in respect of the options to be granted under the New Share Option Scheme and subject to the GEM Listing Rules and the Companies Act of the Cayman Islands;

(iii) to modify and/or amend the New Share Option Scheme from time to time, provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment;

(iv) grant options under the New Share Option Scheme and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options under the New Share Option Scheme, subject to the Scheme Mandate Limit and the Service Provider Sublimit (as defined in the Circular);

(v) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme; and

(vi) to take all such steps as may be necessary, desirable or expedient to carry into effect the New Share Option Scheme, and accordingly.

(B) the total number of Shares which may be issued in respect of all options to be granted under the New Share Option Scheme and any other share schemes of the Company as may adopt by the Company from time to time must not in aggregate exceed 10% of the total number of issued Shares (excluding Treasury Shares) as at the Adoption Date."

8. "**THAT** conditional upon the passing of resolution 7 above, the Service Provider Sublimit (as defined in the Circular) be and is hereby approved and adopted and that the board of directors of the Company or a committee thereof be and are hereby authorised to take all such steps as may be necessary, desirable or expedient to effect and implement the Service Provider Sublimit."

By order of the Board
Sino Splendid Holdings Limited
Wang Tao
Executive Director

Hong Kong, 5 June 2026

Registered office:
P.O. Box 309, Ugland House
South Church Street, George Town
Grand Cayman KY1-1104
Cayman Islands

Principal place of business in Hong Kong:
Unit 506, 5/F.
New World Tower 1
18 Queen's Road Central
Central
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.

2. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting and in default thereof the form of proxy shall not be treated as valid.

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

4. Where there are joint registered holders of any share, any one of such persons may vote at the AGM, either in person or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint registered holders be present at the AGM either 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.

5. The register of members of the Company will be closed from Wednesday, 24 June 2026 to Tuesday, 30 June 2026 (both dates inclusive), during which no transfer of shares will be effected. In order to qualify for the right to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Tuesday, 23 June 2026.

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