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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in DLC Asia Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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.

DLC Asia Limited
衍匯亞洲有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8210)

PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES, PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS, PROPOSED RE-APPOINTMENT OF AUDITOR AND NOTICE OF THE 2026 AGM

A notice convening the 2026 AGM of DLC Asia Limited to be held at 7th Floor, The Dynasty Club, South West Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Friday, 4 September 2026 at 12:00 noon is set out on pages 15 to 18 of this circular. A form of proxy for use at the 2026 AGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange at **www.hkexnews.hk** and the Company at **www.derivaasia.com**.

Whether or not you are able to attend the 2026 AGM, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, 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 the holding of the 2026 AGM (i.e. not later than 12:00 noon on Wednesday, 2 September 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2026 AGM or any adjourned meeting thereof if they so wish. For the avoidance of doubt, holders of treasury shares of the Company (if any) shall abstain from voting at the 2026 AGM in connection to such treasury shares.

Kindly be informed that no refreshment will be served at the 2026 AGM.

This circular will remain on the "Latest Listed Company Information" page of the websites of the Stock Exchange at **www.hkexnews.hk** and the Company at **www.derivaasia.com**.

References to time and dates in this circular are to Hong Kong time and dates.

* *For identification purposes only*

16 June 2026

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

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

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

"2026 AGM"	an annual general meeting of the Company to be held at 7th Floor, The Dynasty Club, South West Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Friday, 4 September 2026 at 12:00 noon to consider and, if appropriate, to approve the resolutions contained in the notice of the 2026 AGM which is set out on pages 15 to 18 of this circular, or any adjournment thereof;
"Articles of Association"	the second amended and restated articles of association of the Company (as amended from time to time);
"Audit Committee"	the audit committee of the Company;
"Board"	the board of Directors;
"CCASS"	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system;
"Companies Act"	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands;
"Company"	DLC Asia Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM;
"Director(s)"	the director(s) of the Company;
"Extension Mandate"	as defined in paragraph 2(c) of the Letter from the Board in this circular;
"GEM"	GEM of the Stock Exchange;
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM;
"Group"	the Company and its subsidiaries from time to time;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Issue Mandate"	as defined in paragraph 2(b) of the Letter from the Board in this circular;
"Latest Practicable Date"	11 June 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;

"Licensed Representative(s)"	an individual who is granted a licence under Section 120(1) or 121(1) of the SFO to carry on one or more regulated activities for a licensed corporation to which he/she is accredited;
"Memorandum"	the second amended and restated memorandum of association of the Company (as amended from time to time);
"Nomination Committee"	the nomination committee of the Company;
"Remuneration Committee"	the remuneration committee of the Company;
"Repurchase Mandate"	as defined in paragraph 2(a) of the Letter from the Board in this circular;
"Responsible Officer(s)"	a Licensed Representative who is also approved as a responsible officer under Section 126 of the SFO to supervise one or more regulated activities of the licensed corporation to which he/she is accredited;
"SFC"	the Securities & Futures Commission;
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
"Share(s)"	ordinary share(s) of HK$0.01 each in the capital of the Company;
"Shareholder(s)"	holder(s) of Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	the Code on Takeovers and Mergers as approved by the SFC (as amended from time to time);
"treasury shares"	as defined in the GEM Listing Rules;
"USA"	the United States of America; and
"%"	per cent.

DLC Asia Limited
衍匯亞洲有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8210)

Executive Directors:
Mr. Choi Man Ho *(Chairman and Chief Executive Officer)*
Mr. Ng Yu Fai

Non-executive Director:
Ms. Pong Sum Yee Samanta

Independent Non-executive Directors:
Mr. Voon David Hian-fook
Mr. Or Kevin
Mr. Wu Ping Lam Michael David

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

Head Office and Principal Place of Business in Hong Kong:
Units 2601–3
Tai Tung Building
8 Fleming Road
Wanchai, Hong Kong

16 June 2026

To the Shareholders

Dear Sir/Madam,

PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES, PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS, PROPOSED RE-APPOINTMENT OF AUDITOR AND NOTICE OF THE 2026 AGM

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of certain ordinary resolutions to be proposed at the 2026 AGM for (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issue Mandate to the Directors; (iii) the granting of the Extension Mandate to the Directors; (iv) the re-election of the retiring Directors; and (v) the re-appointment of auditor, and to give you the notice of the 2026 AGM.

* *For identification purposes only*

2. PROPOSED GRANTING OF THE REPURCHASE, ISSUE AND EXTENSION MANDATES

At the annual general meeting of the Company held on 5 September 2025, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares. Up to the Latest Practicable Date, such mandates have not been used and, if not used by the date of the 2026 AGM, will lapse at the conclusion of the 2026 AGM.

In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the 2026 AGM to approve the granting of new general mandates to the Directors:

(a) a general and unconditional mandate to exercise all powers of the Company to repurchase Shares, on the Stock Exchange, or on any other stock exchange recognized by the SFC and the Stock Exchange, of not exceeding 10% of the number of Shares in issue (excluding treasury shares, if any) as at the date of passing of such resolution (i.e. a total of 80,000,000 Shares on the basis that the existing number of Shares in issue (i.e. a total of 800,000,000 Shares as at the Latest Practicable Date) remains unchanged as at the date of the 2026 AGM) (the "**Repurchase Mandate**");

(b) a general and unconditional mandate to allot, issue or deal with new Shares (including the resale and transfer of treasury shares) of not exceeding 20% of the number of Shares in issue (excluding treasury shares, if any) as at the date of passing of such resolution (i.e. a total of 160,000,000 Shares on the basis that the existing number of Shares in issue (i.e. a total of 800,000,000 Shares as at the Latest Practicable Date) remains unchanged as at the date of the 2026 AGM) (the "**Issue Mandate**"); and

(c) a general and unconditional mandate to extend the Issue Mandate by the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate (excluding those held as treasury shares) (the "**Extension Mandate**").

The Repurchase Mandate and the Issue Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the 2026 AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 6 to 7 of the notice of the 2026 AGM as set out on pages 15 to 18 of this circular.

In accordance with the requirements of the GEM Listing Rules, the Company is required to send to Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate at the 2026 AGM. The explanatory statement as required by the GEM Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Article 84 of the Articles of Association, Mr. Voon David Hian-fook and Mr. Wu Ping Lam Michael David shall retire at the 2026 AGM. All of the above Directors, being eligible, will offer themselves for re-election at the 2026 AGM.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy, the Company's corporate strategy and the independence of the independent non-executive Director.

Mr. Voon David Hian-fook and Mr. Wu Ping Lam Michael David, the retiring independent non-executive Directors, have confirmed their independence with reference to the factors set out in Rule 5.09 of the GEM Listing Rules. The aforesaid independent non-executive Directors also demonstrates the ability to provide an independent, balanced and objective view to the Company's matters. The Nomination Committee and the Board thus considered that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the GEM Listing Rules.

Besides, the Nomination Committee and the Board believed that all the retiring Directors will continue to make contribution to the Board and are satisfied with all the retiring Directors' contribution to the Company, which will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of the aforesaid retiring independent non-executive Directors, who are due to retire at the 2026 AGM.

Pursuant to Rule 17.46A of the GEM Listing Rules, an issuer shall disclose the details required under Rule 17.50(2) of the GEM Listing Rules of any director(s) proposed to be re-elected or proposed new director(s) in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above Directors are set out in Appendix II to this circular.

4. RE-APPOINTMENT OF AUDITOR

The Company proposed to re-appoint SHINEWING (HK) CPA Limited as the auditor of the Company for the year ending 31 March 2027 and to hold office until the conclusion of the next annual general meeting. A resolution will also be proposed to authorise the Board to fix the auditor's remuneration for such year.

The estimated audit fee for the audit of the consolidated financial statements of the Group for the financial year ending 31 March 2027 is expected to be in the range of approximately HK$650,000 to HK$800,000. The estimated audit fee represents a fair and reasonable estimation, after due consideration and arm's length negotiation between the Company and SHINEWING (HK) CPA Limited. The estimation takes into account various factors such as the size and structure of the Group, the nature and complexity of the Group's businesses, the expected scope, timetable and direction of the audit, the time and resources deployed by the auditor, and prevailing market rates for comparable services. Furthermore, the estimated audit fee assumes there will be no material changes in the Group's businesses and operations, accounting policies or regulatory environment, and that the Company will provide timely and adequate assistance and information as required for the audit. The final amount of the auditor's remuneration will be further discussed and determined by the Board on a reasonable basis. In the event of any material change, the Company will make further disclosure as appropriate.

5. 2026 AGM AND PROXY ARRANGEMENT

The notice of the 2026 AGM is set out on pages 15 to 18 of this circular. At the 2026 AGM, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate, the Issue Mandate and the Extension Mandate to the Directors, the re-election of the retiring Directors; and re-appointment of auditor.

Pursuant to the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the 2026 AGM. An announcement on the poll vote results will be made by the Company after the 2026 AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

A form of proxy for use at the 2026 AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange at **www.hkexnews.hk** and the Company at **www.derivaasia.com**. Whether or not you are able to attend the 2026 AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Company's Hong Kong branch share registrar and transfer office, 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 the 2026 AGM or any adjournment thereof (i.e. not later than 12:00 noon on Wednesday, 2 September 2026). Completion and delivery of the form of proxy will not preclude you from attending and voting at the 2026 AGM if you so wish and in such event, your proxy form shall be deemed to be revoked.

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 GEM 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).

6. RECOMMENDATION

The Board considers that the ordinary resolutions to be proposed at the 2026 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions at the 2026 AGM.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular: Appendix I — Explanatory Statement on the Repurchase Mandate; and Appendix II — Details of the Retiring Directors Proposed to be Re-elected at the 2026 AGM.

8. 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.

Yours faithfully,
By order of the Board
DLC Asia Limited
Choi Man Ho
Chairman

The following is an explanatory statement required by the GEM Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2026 AGM in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company, the Group and the Shareholders as a whole.

When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchase, resolve to cancel the shares repurchased following settlement of any such repurchase or hold them as treasury shares.

Shares repurchased for cancellation may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. On the other hand, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the GEM Listing Rules, the Memorandum and Articles of Association, and the laws of the Cayman Islands. Repurchase of Shares will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

The Directors have no present intention to cause the Company to repurchase any Shares and they would only exercise the power to do so under circumstances where they consider that doing so would be in the best interests of the Company and the Shareholders as a whole.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 800,000,000 Shares in issue.

Subject to the passing of the proposed ordinary resolution set out in item 6 of the notice of the 2026 AGM in respect of the granting of the Repurchase Mandate and on the basis that the number of Shares in issue remains unchanged as at the date of the 2026 AGM, i.e. being 800,000,000 Shares as at the Latest Practicable Date, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 80,000,000 Shares, representing 10% of the number of Shares in issue (excluding treasury shares, if any) as at the date of passing such resolution.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the GEM Listing Rules, the Memorandum and Articles of Association, the Companies Act and other applicable laws of the Cayman Islands.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2026) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

For treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those shares were registered in the Company's own name as treasury shares, which may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

Shareholders and potential investors of the Company are advised to pay attention to any announcement to be published by the Company in the future, including but without limitation, any relevant next day disclosure return (which shall identify, amongst others, the number of repurchased shares that are to be held in treasury or cancelled upon settlement of such repurchase, and where applicable, the reasons for any deviation from the intention statement previous disclosed) and any relevant monthly return.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Mr. Yu Kwok Tung was deemed to be interested in 294,000,000 Shares, representing 36.75% of the total issued share capital of the Company. Out of these Shares, (i) 278,000,000 Shares (being 34.75% of the total issued share capital of the Company) were held by Oasis Green Ventures Limited (a company wholly owned and controlled by Pacific Asset Limited, which was in turn wholly owned and controlled by Mr. Yu Kwok Tung); and (ii) 16,000,000 Shares (being 2% of the total issued share capital of the Company) were held by the spouse of Mr. Yu Kwok Tung, Ms. Yip Shui Chi Rowena. On the basis that (i) the total number of issued Shares (being 800,000,000 Shares) remains unchanged as at the date of the 2026 AGM; and (ii) the shareholding of Mr. Yu Kwok Tung (being 294,000,000 Shares) in the Company remains unchanged immediately after the full exercise of the Repurchase Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the 2026 AGM (presuming that apart from the decrease of the issued share capital arising from the said full exercise of the Repurchase Mandate, there is no other change in the Company's issued share capital), the shareholding interest of Mr. Yu Kwok Tung in the Company would be increased to approximately 40.83% of the total issued

share capital of the Company. In the opinion of the Directors, such increase of shareholding may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not have any present intention to exercise the Repurchase Mandate to such an extent as would give rise to such an obligation.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate.

In addition, the GEM Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors do not propose to repurchase Shares, which would result in less than the prescribed minimum percentage of Shares in public hands.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Memorandum and Articles of Association and any applicable laws of the Cayman Islands. In addition, the Company has confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have been traded on the Stock Exchange during each of the following months were as follows:

Month	Highest *HK$*	Lowest *HK$*
2025		
June	0.050	0.041
July	0.055	0.038
August	0.060	0.045
September	0.064	0.052
October	0.069	0.053
November	0.060	0.050
December	0.057	0.050
2026		
January	0.069	0.056
February	0.080	0.061
March	0.069	0.058
April	0.059	0.050
May	0.059	0.052
June *(up to the Latest Practicable Date)*	0.065	0.053

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the previous 6 months (whether on the Stock Exchange or otherwise).

Pursuant to the GEM Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the 2026 AGM according to the Articles of Association, are provided below.

(1) Mr. Voon David Hian-fook, Independent Non-executive Director

Position and experience

Mr. Voon David Hian-fook ("**Mr. Voon**"), aged 60, was appointed as an independent non-executive Director on 30 July 2018. He is also the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee. Mr. Voon is primarily responsible for providing independent advice on the Group's strategy, policy, performance, accountability, resources and standard of conduct.

After graduating from University of California, Berkeley in the USA with a degree of Bachelor of Arts with a major in Economics in 1988, Mr. Voon obtained a Juris Doctor degree from Harvard University in 1991. Mr. Voon joined Shearman & Sterling LLP after graduating from Harvard University and thereafter he joined Goldman Sachs in 1993. Throughout Mr. Voon's career in Goldman Sachs, Mr. Voon had engaged in various roles including Head of Asia ex-Japan Equity Derivatives Sales and Trading Department, Head of Fixed Income, Currency & Commodities and Equities Structured Products and Head of Asia Private Wealth Management Department and was a member of Goldman Sachs Asia Management Committee.

From September 1991 to November 1993, he was an associate (corporate finance department) of Shearman & Sterling LLP, and was responsible for providing legal services to clients in connection with equity initial public offerings and private placement of debt securities.

From 2001 to 2004, he was a managing director at Goldman Sachs and from 2004 to 2011, he was a partner of Goldman Sachs. As a partner, he was responsible for heading the Asia Private Wealth Management Department.

Since April 2013, he has been a vice chairman of the Manhasset Bay Group, Inc. and is responsible for acting as strategic advisor on business issues.

Since August 2015, he has been the chairman and a director of Oski Capital Partners Limited, where he is the co-founder and key decision-maker of the company.

Since January 2022, he has been a member of the Board of Directors of LabyRx Immuno-Oncology Limited, where he is a major shareholder and key decision-maker of the company.

Mr. Voon was admitted as a member of the American Bar Association in 1991. He was licensed by the SFC to act as a Responsible Officer to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 5 (advising on futures contracts) and type 9 (asset management) regulated activities. He passed the Series 3 (National Commodity Futures Examination) and Series 7 (General Securities Representative Examination) in 1993, and Series 9 (General Securities Sales Supervisor — Options Module Examination) and Series 10 (General Securities Sales Supervisor — General Module Examination) in 2013, which are qualifying exams administered by the FINRA in the USA.

Save as disclosed above, Mr. Voon has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Voon, his current term of office is 3 years from 30 July 2024, provided that either party may terminate such appointment at any time by giving at least three months' notice in writing. Mr. Voon is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, Mr. Voon does not have any relationships with any Directors, senior management, substantial Shareholders (as defined in the GEM Listing Rules), or controlling Shareholders (as defined in the GEM Listing Rules) of the Company.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Voon was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the aforementioned letter of appointment, Mr. Voon is entitled to an annual remuneration of HK$120,000. He is also entitled to receive a discretionary bonus of an amount to be determined by the Board in its absolute discretion in respect of that financial year of the Company. Such emoluments have been determined with reference to his role and duties, experience and responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the Remuneration Committee.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Voon to be disclosed pursuant to any of the requirements under paragraphs 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules; and there are no other matters concerning Mr. Voon that need to be brought to the attention of the Shareholders.

(2) Mr. Wu Ping Lam Michael David, Independent Non-executive Director

Position and experience

Mr. Wu Ping Lam Michael David ("**Mr. Wu**"), aged 44, was appointed as an independent non-executive Director on 30 July 2018. He is also the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee. He is primarily responsible for providing independent advice on the Group's strategy, policy, performance, accountability, resources and standard of conduct.

After graduating from Cornell University in the City of New York in the USA with a degree of Bachelor of Arts and Sciences with a major in Economics and Psychology in 2004, he obtained a degree of Masters of Engineering in 2005 also from Cornell University.

From July 2005 to February 2014, he was an executive director (equity division) of Goldman Sachs, where he was responsible for providing liquidity on option market to hedge funds and domestics institutions through market making activities and managing and hedging proprietary risks of the company using OTC and listed option markets. Since April 2013, he has been the chief executive officer of Veritas Wine Trading Limited, and is responsible for formulating and implementing strategic plans of the company and overseeing the overall operations, business development and financial performance of the company.

He passed the Series 7 (General Securities Representative Examination) and Series 63 (Uniform Securities Agent State Law Examination) in 2005 and Series 3 (National Commodity Futures Examination) in 2011, which are qualifying exams administered by the FINRA in the USA.

Mr. Wu has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Wu, his current term of office is 3 years from 30 July 2024, provided that either party may terminate such appointment at any time by giving at least three months' notice in writing. Mr. Wu is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, Mr. Wu does not have any relationships with any Directors, senior management, substantial Shareholders (as defined in the GEM Listing Rules), or controlling Shareholders (as defined in the GEM Listing Rules) of the Company.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Wu was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the aforementioned letter of appointment, Mr. Wu is entitled to an annual remuneration of HK$120,000. He is also entitled to receive a discretionary bonus of an amount to be determined by the Board in its absolute discretion in respect of that financial year of the Company. Such emoluments have been determined with reference to his role and duties, experience and responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the Remuneration Committee.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Mr. Wu was previously a director of the following company, which was dissolved or wound-up (but not due to members' voluntary winding-up) with details as follows:

Name of Company	Place of incorporation or establishment	Principle business activity immediately prior to its dissolution/ winding-up	Date of dissolution/ winding-up	Details
Veritas Wine Management Limited	Hong Kong	Investment holding	17 November 2017	This was a Hong Kong incorporated company de-registered under Section 751 of the Companies Ordinance and accordingly dissolved upon de-registration.*(Note 1)*
MDW Investment Limited	Hong Kong	Investment holding	22 June 2018	This was a Hong Kong incorporated company struck off under Section 746 of the Companies Ordinance and accordingly dissolved upon being struck off the Companies Register.*(Note 2)*

Notes:

1. Under Section 751 of the Companies Ordinance, an application for de-registration can only be made if (a) all the members of such company agreed to such deregistration; (b) such company has never commenced business or operation, or has ceased to carry on business or ceased operation for more than three months immediately before the application; (c) such company has no outstanding liabilities; (d) such company is not a party to any legal proceedings; (e) such company's assets do not consist of any immovable property situated in Hong Kong; and (f) if such company is a holding company, none of the subsidiary's assets consist of any immovable property situated in Hong Kong.

2. Under Section 746 of the Companies Ordinance, where the Registrar of Companies in Hong Kong has reasonable cause to believe that a company is not carrying on business or in operation, unless cause is shown to contrary, the Registrar of Companies may strike the company's name off the Companies Register after the expiration of a specified period.

Mr. Wu confirmed that (i) there is no wrongful act on his part leading to the dissolution of the above company; (ii) he is not aware of any actual or potential claim has been or will be made against his as a result of the dissolution of the above company; and (iii) the above company was solvent at the time of its dissolution.

Save as disclosed above, there is no information of Mr. Wu to be disclosed pursuant to any of the requirements under paragraphs 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules; and there are no other matters concerning Mr. Wu that need to be brought to the attention of the Shareholders.

DLC Asia Limited
衍匯亞洲有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8210)

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**AGM**") of DLC Asia Limited (the "**Company**") will be held at 7th Floor, The Dynasty Club, South West Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Friday, 4 September 2026 at 12:00 noon for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditor of the Company for the year ended 31 March 2026;

2. To re-elect Mr. Voon David Hian-fook as an independent non-executive director of the Company;

3. To re-elect Mr. Wu Ping Lam Michael David as an independent non-executive director of the Company;

4. To authorize the board of directors of the Company to fix the respective directors' remuneration;

5. To re-appoint SHINEWING (HK) CPA Limited as auditor of the Company and to authorize the board of directors of the Company to fix the auditor's remuneration;

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

   "**THAT**:

   (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange recognized by the Securities and Futures Commission and the Stock Exchange, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange and all other 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 purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares (as defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange), if any) as at

* *For identification purposes only*

the date of passing of this resolution and the said approval shall be limited accordingly, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of shares of the Company in issue (excluding treasury shares, if any) at the date immediately before and after such consolidation or subdivision shall be the same; and

(c) for the purpose of this resolution, "**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

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

(ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the shareholders of the Company in general meetings; and

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.";

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

"**THAT**:

(a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the Company, to sell and/or transfer shares out of treasury that are held as treasury shares, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) during the Relevant Period which would or might require the exercise of such powers during or after the end of the Relevant Period;

(c) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued, and treasury shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred (whether pursuant to options or otherwise), by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined in paragraph (d) below);

(ii) the exercise of the outstanding conversion rights attaching to any convertible securities issued by the Company, which are convertible into shares of the Company;

(iii) the exercise of options under share option scheme(s) of the Company; and

(iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company (including the sale and/or transfer of any shares out of treasury and are held as treasury shares) in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of shares of the Company in issue (excluding treasury shares, if any) as at the date of passing of this resolution and the said approval shall be limited accordingly, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date (excluding treasury shares, if any) immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purposes of this resolution:

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

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

(ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the shareholders of the Company in general meetings; and

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

"**Rights Issue**" means an offer of shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).";

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

"**THAT** conditional upon the passing of resolutions set out in items 6 and 7 of the notice convening the AGM (the "**Notice**"), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued and any shares out of treasury that are held as treasury shares that may be sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of shares of the Company purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 6 of the Notice, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares, if any) as at the date of passing of this resolution.".

By order of the Board
DLC Asia Limited
Choi Man Ho
Chairman

Hong Kong, 16 June 2026

Notes:

1. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

2. In order 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 certified copy of that power or authority, must be deposited at the Hong Kong branch share registrar and transfer office of the Company, 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 the holding of the AGM or any adjournment thereof (i.e. not later than 12:00 noon on Wednesday, 2 September 2026). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the form of proxy shall be deemed to be revoked.

3. To ascertain shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 1 September 2026 to Friday, 4 September 2026 (both days inclusive), during which period no share transfer will be effected. The record date will be Friday, 4 September 2026. In order to qualify for attending and voting at the AGM, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates are lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at its address shown in Note 2 above for registration no later than 4:30 p.m. on Monday, 31 August 2026.

4. References to time and dates in this Notice are to Hong Kong time and dates.