
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer 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 Yik Wo International Holdings Limited, you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Yik Wo International Holdings Limited
易和國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8659)

**(1) PROPOSED ADOPTION OF SHARE AWARD SCHEME;
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting (“EGM”) of the Company to be held at Conference Room 126, No. 301, Wukeng Industrial Zone, Longhu Town, Jinjiang City, Fujian Province on Thursday, 30 July 2026 at 2:00 p.m., is set out on pages 27 to 29 of this circular.

Whether or not you are able to attend the meeting, you are reminded to complete the form of proxy enclosed with this circular, in accordance with the instructions printed thereon and send the relevant form of proxy to the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for the holding of the EGM. Completed and returned form of proxy will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish.

This circular will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company’s website at www.yikwo.cn.

15 July 2026

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

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

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

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DEFINITIONS

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

“Acceptance Notice”	has the meaning as defined in “Appendix I – Summary of the Principal Terms of the Share Award Scheme – 3. Operation of the Share Award Scheme – paragraph 3(b)” in this circular
“Adoption Date”	the date on which the Share Award Scheme is adopted and approved by an ordinary resolution of the Shareholders
“Articles”	the existing articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“associates”	has the meaning ascribed to it under the GEM Listing Rules
“Award(s)”	award(s) granted under the Share Award Scheme in the form of an RSU
“Board”	the board of Directors of the Company
“Business Day”	a day on which banks in Hong Kong are open for normal banking business (excluding Saturdays, Sundays and public holidays)
“Cause”	has the meaning as defined in “Appendix I – Summary of the Principal Terms of the Share Award Scheme – 8. Rights on Cessation of Employment or Service – paragraph 8(b)” in this circular
“Company”	Yik Wo International Holdings Limited (易和國際控股有限公司), an exempted company incorporated in the Cayman Islands, whose issued Shares are listed and traded on GEM (Stock code: 8659)
“Connected Person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Core Connected Person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at Conference Room 126, No. 301, Wukeng Industrial Zone, Longhu Town, Jinjiang City, Fujian Province on Thursday, 30 July 2026 at 2:00 p.m., to consider and, if appropriate, to approve the resolution in relation to, among other things, the adoption of the Share Award Scheme
“EGM Notice”	Notice of the EGM, as set out in this circular

DEFINITIONS

“Eligible Employees”	has the meaning as defined in “Appendix I – Summary of the Principal Terms of the Share Award Scheme – 3. Operation of the Share Award Scheme-paragraph 3(f)” in this circular
“Employee(s)”	full-time employee(s) or staff of the Company or any Subsidiary
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Grantee”	any Participant who accepts an Offer in accordance with the terms of the Share Award Scheme
“Grant Letter”	has the meaning as defined in “Appendix I – Summary of the Principal Terms of the Share Award Scheme – 3. Operation of the Share Award Scheme-paragraph 3(a)” in this circular
“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 PRC
“Latest Practicable Date”	14 July 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Offer”	the offer of an Award to the Participants under the Share Award Scheme
“Offer Date”	in respect of an Award, the date of which an Offer is made to a Participant, which must be a Business Day
“other schemes”	means, other than the Share Award Scheme: (a) share schemes of the Company involving the grant by the Company (i) new Shares; or (ii) options over new Shares, to, or for the benefit of, specified participants under such schemes (which includes a grant of any such Shares or options to a trust or similar arrangement for the benefit of a specified participant); (b) share schemes of the Company that are funded by existing Shares; (c) share schemes of a principal subsidiary of the Company; or

DEFINITIONS

	(d) any arrangement involving the grant of shares or other securities of the Company or a principal subsidiary of the Company (including options over any such shares or securities) which, in the opinion of the Stock Exchange, is analogous to a share scheme as described in Rule 23.01 of the GEM Listing Rules
“Participant”	a Director (including executive Director, non-executive Director and independent non-executive Director) or Employee of the Company or any Subsidiary (including persons who are granted Awards under the Share Award Scheme as inducement to enter into employment contracts with these companies)
“Performance Targets”	any one or more performance measures, or derivations of such performance measures that may be related to the individual Grantee or the Group as a whole or to a subsidiary, division, department, region, function or business unit of the Company, and assessed either annually or cumulatively over a period of years, on an absolute basis or relative to a pre-established target, to previous years’ results or to a designated comparison group, in each case as specified by the Directors (or, as the case may be, the remuneration committee of the Board) in their sole discretion, including, without limitation, one or more of the criteria as specified in the Share Award Scheme
“PRC”	the People’s Republic of China, and only for the purpose of this circular, does not include Hong Kong, Macau Special Administrative Region of the PRC and Taiwan region
“RSU”	a restricted share unit, being a contingent right to receive the underlying Shares which is awarded under the Share Award Scheme
“Scheme Limit”	has the meaning as defined in “Appendix I – Summary of the Principal Terms of the Share Award Scheme – 4. Scheme Limit – paragraph 4(a)” in this circular
“Scheme Period”	has the meaning as defined in “Appendix I – Summary of the Principal Terms of the Share Award Scheme – 11. Duration of the Share Award Scheme” in this circular
“Share Award Scheme”	the restricted share award scheme proposed to be adopted by the Company at the EGM, a summary of the principal terms of which is set out in Appendix I to this circular

DEFINITIONS

“Share(s)”	the ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	subsidiary(ies) (within the meaning of the GEM Listing Rules, whether incorporated in Hong Kong or elsewhere) of the Company
“substantial shareholder”	has the meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs of Hong Kong for the time being in force
“Treasury Share(s)”	has the meaning ascribed to it under the GEM Listing Rules
“vest”	in respect of Shares underlying an RSU, the Grantee becoming entitled to receive such Shares; and “vesting” shall be construed accordingly
“Vesting Date”	in respect of an Award, the date to be determined by the Board and notified to the Grantee in the Offer Letter on which the Shares underlying the Award shall vest
“Vesting Notice”	has the meaning as defined in “Appendix I – Summary of the Principal Terms of the Share Award Scheme – 6. Vesting Period – paragraph 6(c)” in this circular
“Vesting Period”	the period commencing on the Offer Date and ending on the Vesting Date
“%”	per cent.

LETTER FROM THE BOARD

Yik Wo International Holdings Limited 易和國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8659)

Executive Directors:

Mr. Xu Youjiang (*Chairman*)

Ms. Xu Liping

Mr. Zhang Yuansheng

Mr. Cheng Congyu

Independent Non-executive Directors:

Mr. Yang Jie

Mr. Zhang Hongbo

Mr. Chan Chun Hin

Registered office:

Maples Corporate Services Limited

PO Box 309

Ugland House Grand Cayman

KY1-1104

Cayman Islands

Principal place of business in the

PRC:

Wukeng Industrial Zone

Longhu Town

Jinjiang City

Fujian Province

China

Principal place of business in

Hong Kong:

Room 6, 3/F, Lladro Centre

72 Hoi Yuen Road

Kwun Tong

Kowloon

Hong Kong

15 July 2026

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED ADOPTION OF SHARE AWARD SCHEME;
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 14 July 2026 regarding the proposed adoption of the Share Award Scheme. The purpose of this circular is to provide you with (i) details relating to the proposed adoption of the Share Award Scheme; (ii) the principal terms of the Share Award Scheme; and (iii) the EGM Notice.

LETTER FROM THE BOARD

PROPOSED ADOPTION OF SHARE AWARD SCHEME

To enable the Company to grant share awards as part of its incentives and rewards to participants for the growth and development of the Group, the Board proposes to adopt the Share Award Scheme. The Directors consider that the adoption of the Share Award Scheme is in the interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Company has no existing share scheme approved and adopted under the requirements of Chapter 23 of the GEM Listing Rules that is still valid and effective.

Condition of the Share Award Scheme

The Share Award Scheme shall take effect subject to and is conditional upon:

- (a) the passing by the Shareholders at a general meeting of the Company of an ordinary resolution to approve the adoption of the Share Award Scheme and to authorise the Board to grant Awards under the Share Award Scheme and to allot and issue Shares and transfer Treasury Shares pursuant to the Awards; and
- (b) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Shares to be allotted and issued and the Treasury Shares to be transferred pursuant to the Awards which may be granted under the Share Award Scheme.

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

So far as the Directors are aware and having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder is required to abstain from voting on the resolution to be proposed at the EGM to approve the adoption of the Share Award Scheme. None of the Directors is a trustee of the Share Award Scheme or has a direct or indirect interest in the trustee, if any, of the Share Award Scheme.

As at the Latest Practicable Date, no trustee has been appointed to administer the Share Award Scheme. If a trustee is appointed by the Company in the future, such trustee will be independent of the Company and its connected persons in accordance with the GEM Listing Rules and shall comply with the requirement regarding voting arrangement as set out under Rule 23.05A of the GEM Listing Rules.

Administration of the Share Award Scheme

The Share Award Scheme shall be subject to the administration of the Board whose decision as to all matters arising in relation to the Share Award Scheme or its interpretation or effect shall (save as otherwise provided therein) be final and binding on all parties.

Duration of the Share Award Scheme

Subject to the satisfaction of the above condition and any early termination, the Share Award Scheme will be valid and effective for 10 years commencing on the Adoption Date.

LETTER FROM THE BOARD

Upon the termination of the Share Award Scheme, no further offer of Awards may be made and no Awards offered shall be open for acceptance, but the provisions of the Share Award Scheme shall remain in full force and effect to the extent necessary to give effect to any Awards which are granted and remain unvested prior to the termination of the operation of the Share Award Scheme.

Pursuant to the Share Award Scheme, the Participant will only become a Grantee under the Share Award Scheme upon acceptance of an offer of the Award. Once the Share Award Scheme is terminated, any offers made but yet accepted shall no longer be open for acceptance, and the Award made previously under the Grant Letter (as defined in Appendix I to this circular) shall be deemed to be unconditionally declined and rejected in its entirety.

Explanation of the terms of the Share Award Scheme

A summary of the principal terms of the Share Award Scheme is set out in Appendix I to this circular. A copy of the rules of the Share Award Scheme will be published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.yikwo.cn) for a period of not less than 14 days before the date of the EGM and will be made available for inspection at the EGM.

(1) Purpose

The purpose of the Share Award Scheme is to (i) provide the Participants with an opportunity to acquire a proprietary interest in the Company; (ii) encourage and retain such individuals to work with the Group; and (iii) provide additional incentive for them to achieve performance goals, with a view to achieving the objective of increasing the value of the Group by motivating the Participants to strive for the continual operation and future development and expansion of the Group and aligning the interests of the Participants and the Shareholders.

(2) Participants and Basis for Determining Eligibility of Participants

Subject to provisions of the rules of the Share Award Scheme, including but not limited to the Scheme Limit, the Board may, from time to time at its absolute discretion, select any Participant and offer to grant to such Participant an Award by the Grant Letter.

The Board (including the independent non-executive Directors) believes that including Employees as Participants will drive long-term growth and profitability of the Group by enhancing engagement, retention, and inclusivity. Extending incentives to Employees fosters a shared success culture, recognizes their contributions, and motivates greater engagement and long-term commitment to performance. This approach strengthens loyalty, reduces turnover costs, and supports the Group in attracting and retaining dedicated talent. Aligning Employees with the strategic goals of the Group ensures a cohesive and high-performing work force, and promotes a unified effort towards the Group's growth and prosperity. The Board (including the independent non-executive Directors) is of the view that extending incentives to Employees will sustain growth, improve efficiency, and deliver long-term value for the Group.

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The Board (including the independent non-executive Directors) is of the view that the non-executive Directors (including the independent non-executive Directors) should be included as Participants. As at the Latest Practicable Date, the Company has not formulated any plan or intention to grant any Award to the non-executive Directors under the Share Award Scheme. However, the Board believes that the inclusion of non-executive Directors as Participants is justified on the basis of the following:

- (i) the non-executive Directors (including the independent non-executive Directors) contribute significantly to the formulation and oversight of the Group's strategic direction and governance by contributing their expertise, objective insights and independent judgement. The involvement of non-executive Directors (including the independent non-executive Directors) strengthens the Board's decision-making, governance and accountability, which are essential for the Group's sustainable development, long-term growth and stability;
- (ii) the inclusion of non-executive Directors (including the independent non-executive Directors) as Participants would provide the Group with flexibility to offer non-cash incentives to the non-executive Directors (including the independent non-executive Directors) for their continuous contributions to the Group's growth and development, without compromising, in the case of independent non-executive Directors, their objectivity and independence; and
- (iii) the objectivity and independence of the independent non-executive Directors shall not be impaired by any potential grant of the Awards under the Share Award Scheme for the following reasons: (a) the independent non-executive Directors will be required to continue to comply with the independence requirement under Rule 5.09 of the GEM Listing Rules; and (b) approval by independent Shareholders will be required if any Award is to be granted to independent non-executive Directors which would result in the Shares issued and to be issued in respect of all Awards granted (excluding any options and Awards lapsed in accordance with the terms of the Share Award Scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the relevant class of Shares in issue (excluding treasury shares); and (c) 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 when considering any future grants of Awards to the independent non-executive Directors. The Board considers that the potential grant of Awards to the independent non-executive Directors under the Share Award Scheme will not impair their objectivity and independence.

In assessing the eligibility of Participants, the Board will consider the individual's (i) performance, time commitment, responsibilities or employment conditions and the prevailing market practice and industry standard with reference to the remuneration package of employees of similar position and experience in similar industry (where available); (ii) length of employment or engagement with the Group; and (iii) contribution or potential contribution to the development and growth of the Group.

In light of the scope of Participants and the eligibility criteria, the Board considers that the Awards that may be granted to the Participants would align their interest with the interest of the Group, promote the growth and development of the Group, and therefore enable the purposes of the Share Award Scheme to be achieved.

LETTER FROM THE BOARD

The Board (including the independent non-executive Directors) is of the view that the criteria of selection of the Participants and the inclusion of non-executive Directors (including independent non-executive Directors) as Participants are fair and reasonable and align with the purpose of the Share Award Scheme and the long-term interests of the Company and the Shareholders.

As at the Latest Practicable Date, the Company has not formulated any plan or intention to grant any Award to the Participants in the coming 12 months under the Share Award Scheme.

(3) *Scheme Limit*

The total number of Shares which may be issued by the Company in respect of all the Awards to be granted under the Share Award Scheme and all the share options, share awards or other securities to be granted under any other share scheme(s) of the Company involving the issue of new Shares shall not in aggregate exceed 82,333,103 Shares or 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the relevant date of approval of the refreshment of the Scheme Limit.

Therefore, assuming there is no Shares to be issued or repurchased before the EGM, upon the passing of the resolution approving the adoption of the Share Award Scheme at the EGM, the aggregate maximum number of Shares which may be allotted and issued in respect of the Awards to be granted under the Share Award Scheme and all the share options, share awards or other securities (if any) to be granted under other share scheme(s) of the Company involving the issue of new Shares will be 82,333,103 Shares (excluding Treasury Shares, if any), representing approximately 10% of the total number of Shares in issue as at the Latest Practicable Date. This Scheme Limit complies with the requirements of Chapter 23 of the GEM Listing Rules.

(4) *Vesting Period*

The Vesting Period for an Award under the Share Award Scheme shall not be less than 12 months in order to incentivise Participants to remain with the Group, save for certain circumstances (as set out in Appendix I to this circular) in which the Awards granted to Participants may be subject to a shorter vesting period.

The Board considers that such circumstances allow flexibility for the Company to (i) provide competitive terms to attract and induce valuable talent to join the Group; (ii) address instances where the 12-month vesting period requirement would not be practicable or fair due to administrative or technical reasons; (iii) reward exceptional performers with accelerated vesting; (iv) motivate Participants based on performance metrics rather than time-based vesting criteria; and (v) have discretion to formulate its own talent recruitment and retention strategies (e.g. by the grant of “make-whole” Awards) to adapt to evolving market conditions and industry competition. Therefore, the Board is of the view that the vesting period requirements (including the circumstances in which a shorter vesting period may apply) are appropriate and align with the purpose of the Share Award Scheme.

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The Board (and the remuneration committee of the Board where the arrangements relate to grant of Awards to Directors and/or senior management of the Group) is of the view that the vesting period requirements (including the circumstances in which a shorter vesting period may apply) could motivate and provide incentives to the Participants and to attract and retain the best available personnel for the Group, which are also consistent with the practice of peer companies in the Group's industry, and are in line with the purpose of the Share Award Scheme.

(5) Purchase Price

Unless otherwise determined by the Board in its absolute discretion at the relevant time for each Award, a Participant is not required to pay any purchase price or make any other payment to the Company for accepting an offer of the Award granted, nor is the Participant required to pay any subscription or purchase price for the vesting of the Awards or the receipt of the Shares underlying the Awards granted. The Board considers that it is consistent with the purpose of the Share Award Scheme for the Company to retain discretion to consider the purchase price, if any, for an Award and the underlying Shares so that meaningful reward may be provided to Participants in recognition of their contribution or potential contribution to the Group.

(6) Performance Targets

The rules of the Share Award Scheme will not prescribe specific Performance Targets that must be met before an Award can be vested. However, the rules of the Share Award Scheme will give the Board discretion to impose specific Performance Targets on the vesting of Awards. As each Participant 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 always be appropriate to impose a generic set of Performance Targets for each Award. Therefore, the Share Award Scheme does not prescribe the Performance Targets that must be met before each Award may vest. However, the Board shall specify the conditions including any Performance Targets for each Award in the Grant Letter. The Board considers that it aligns with the purpose of the Share Award Scheme and is more beneficial for the Company to have flexibility to determine whether and to what extent any performance targets will be attached to each Award in light of the specific circumstances of each Participant.

If the Board considers Performance Targets are required, the Board will have regard to the purpose of the Share Award Scheme in assessing such performance targets with reference to factors including but not limited to, as and when appropriate:

- (a) any measurable performance benchmark, including financial and management targets, which the Board considers relevant to the Participant, such as key performance indicators of respective department(s) and/or business unit(s) that the Participant belongs, individual position, annual appraisal result and performance of the Participant determined under the Company's employee performance evaluation system;
- (b) the Participant's fulfilment of milestones with respect to, including but not limited to, business development of the Group;

LETTER FROM THE BOARD

- (c) 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/or
- (d) any other performance targets as the Board determines as appropriate, the satisfaction of which shall be assessed and determined by the Board in accordance with the agreed targets as set out in the Grant Letter.

(7) Clawback Mechanism

The Share Award Scheme provides for a clawback mechanism which sets out certain circumstances in which all Awards which have not yet vested shall lapse automatically and the Grantee shall have no claims against the Company. The Board considers that such mechanism aligns with the purpose of the Share Award Scheme as it would not be beneficial to the Group for the Grantee to continue to benefit from the unvested Awards under the circumstances that would trigger the clawback mechanism. The Board is also of the view that the clawback mechanism provides enough flexibility for the Board to achieve the purposes of the Share Award Scheme, as they motivate and remunerate Participants based on their individual circumstances and ensure that any Awards granted would benefit the Group's development.

For details of the clawback mechanism of the Share Award Scheme, please refer to the paragraph headed "8. Rights on Cessation of Employment or Service" in Appendix I to this circular.

Other Information

As Shares may be allotted and issued by the Company to satisfy the Awards after vesting under the Share Award Scheme, an application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares which may fall to be allotted and issued in respect of the Awards to be granted under the Share Award Scheme.

For the purposes of the Share Award Scheme, the allotment and issue of Shares in the Share Award Scheme include the sale and transfer of Treasury Shares to the extent permitted by, and subject to the provisions of the GEM Listing Rules and applicable laws and regulations. As at the Latest Practicable Date, the Company did not hold any Treasury Share.

Pursuant to the Note to Rule 23.03(2) of the GEM Listing Rules, the Board has sought legal advice on the prospectus requirements of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) in relation to the Share Award Scheme proposed to be adopted and understands that the adoption of the Share Award Scheme and the grant of the Awards thereunder, would not constitute an offer to public and the prospectus requirements under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) are not applicable.

LETTER FROM THE BOARD

EXTRAORDINARY GENERAL MEETING

The EGM will be convened at Conference Room 126, No. 301, Wukeng Industrial Zone, Longhu Town, Jinjiang City, Fujian Province on Thursday, 30 July 2026 at 2:00 p.m., at which an ordinary resolution will be proposed to approve the adoption of the Share Award Scheme. The notice of the EGM is set out on pages 27 to 29 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. at or before 2:00 p.m. on Tuesday, 28 July 2026 (Hong Kong time)) or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting should you so wish. In such event, the form of proxy shall be deemed to have been revoked.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution to be proposed at the EGM.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 27 July 2026 to Thursday, 30 July 2026, both days inclusive, for the purpose of determining Shareholders' entitlement to attend and vote at the EGM. During this period, no transfer of Shares will be registered. The record date shall be Thursday, 30 July 2026.

In order to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, 24 July 2026.

VOTING BY WAY OF 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 chairperson, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

The chairperson of the EGM will therefore demand that the resolution set out in the EGM Notice be voted upon by way of poll. The Company will announce the poll results in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules after the EGM.

LETTER FROM THE BOARD

DOCUMENT ON DISPLAY

A copy of the rules of the Share Award Scheme will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yikwo.cn) for a period of not less than 14 days before the date of the EGM and will be made available for inspection at the EGM.

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.

RECOMMENDATION

The Directors consider that the adoption of the Share Award Scheme is in the best interests of the Company and the Shareholders as a whole and, accordingly, recommend that the Shareholders vote in favour of the relevant resolution to be proposed at the EGM.

GENERAL

Your attention is drawn to the additional information set out in Appendix I to this circular.

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
Yik Wo International Holdings Limited
Xu Youjiang
Chairman and Executive Director

The following is a summary of the principal terms of the Share Award Scheme but does not form part of, nor was it intended to be part of, the rules of the Share Award Scheme nor should it be taken as affecting the interpretation of the rules of the Share Award Scheme.

1. PURPOSE OF THE SHARE AWARD SCHEME

The purposes of the Share Award Scheme are:

- (a) to provide Participants with an opportunity to acquire a proprietary interest in the Company;
- (b) to encourage and retain such individuals to work with the Group; and
- (c) to provide additional incentive for them to achieve performance goals,

with a view to achieving the objective of increasing the value of the Group by motivating the Participants to strive for the continual operation and future development and expansion of the Group and aligning the interests of the Participants and the Shareholders.

2. ADMINISTRATION

- (a) The Share Award Scheme shall be subject to the administration of the Board whose decision as to all matters arising in relation to the Share Award Scheme or its interpretation or effect shall (save as otherwise provided herein) be final and binding on all parties. The Board shall have the right to:
 - (i) interpret and construe the provisions of the Share Award Scheme;
 - (ii) determine the persons (if any) who shall be offered the Awards under the Share Award Scheme;
 - (iii) determine the terms on which the Awards are granted, including the period within which;
 - (iv) determine the number of Shares underlying the Awards;
 - (v) subject to other provision herein, make such adjustments to the terms of the Share Award Scheme and of the Awards granted under the Share Award Scheme as the Board deems necessary and shall notify the relevant Grantee(s) of such adjustment(s) by written notice;
 - (vi) allot and issue the Shares underlying the Awards granted (including transfer of Treasury Shares) pursuant to the Share Award Scheme as and when they vest;

- (vii) transfer such existing Shares underlying the Awards pursuant to the Share Award Scheme as and when they vest;
 - (viii) appoint a trustee to assist with the administration, exercise and vesting of the Awards granted under the Share Award Scheme;
 - (ix) appoint any of the Directors or a committee of the Board comprising the members of the remuneration committee of the Board and senior management of the Company delegated with the power and authority by the Board to administer the Share Award Scheme; and
 - (x) make such other decisions or determination as it shall deem appropriate provided that the same are not inconsistent with the provisions of the Share Award Scheme and the GEM Listing Rules.
- (b) The Board shall have the power from time to time to make or vary regulations for the administration and operation of the Share Award Scheme, provided that the same are not inconsistent with the other provisions of the Share Award Scheme.

3. OPERATION OF THE SHARE AWARD SCHEME

Making an Offer to Participants

- (a) Subject to provisions of the rules of the Share Award Scheme, including but not limited to the Scheme Limit, the Board may, from time to time at its absolute discretion, select any Participant and offer to grant to such Participant an Award by a letter, in such form as the Board may determine (the “**Grant Letter**”). The Grant Letter will specify (i) the value and the number of Shares underlying the Award (or if the value and/or number of Shares is not available, the methodology by which that is calculated), (ii) the vesting criteria and conditions, (iii) the Performance Targets (if any), (iv) the vesting schedule, and (v) such other terms which may be imposed or not imposed either on a specific Award or generally, provided such terms shall not be inconsistent with any other terms and conditions of the Share Award Scheme.

Accepting an Offer by Participants

- (b) A Participant shall accept the grant of an Award by sending a notice of acceptance (the “**Acceptance Notice**”) within the prescribed time and in such manner set out in the Grant Letter. Once accepted, the Award is granted from the Offer Date on which it was offered to the Participants. Where a Grantee does not return the Acceptance Notice within the time and in the manner prescribed, the Award will lapse.

Restriction on Awards

- (c) No Award shall be made to any Participant in any of the following circumstances:
- (i) after inside information has come to the Company's knowledge until (and including) the trading day after such inside information has been announced in accordance with the relevant requirements of the GEM Listing Rules;
 - (ii) the period commencing 30 days immediately before 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 results for any year, 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 its results for any year or half-year under the GEM Listing Rules, or quarterly or any other interim period (whether or not required under the GEM Listing Rules);and ending on the date of results announcement (including any period of delay in the publication of such results announcement), no Awards may be granted;
 - (iii) where granting of any Award would result in a breach by the Company, its Subsidiaries or any of their respective directors of any applicable securities laws, rules or regulations (including the GEM Listing Rules and the related guidances);
 - (iv) where such grant of any Award would result in a breach of the limits of the Scheme Limit; or
 - (v) in any circumstances which are prohibited under the GEM Listing Rules or where the requisite approval from any applicable regulatory authorities has not been obtained.

Grants to Directors

- (d) Without prejudice to paragraph 3(c), where any Award is proposed to be granted to a Director, it shall not be granted on any day on which the Company's financial results are published and during the period of:
- (i) 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
 - (ii) 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

Grants to Connected Persons

- (e) Where any Award is proposed to be granted to any Director, chief executive, substantial shareholder of the Company, or any of their respective associates, it shall be subject to:
 - (i) the prior approval of the independent non-executive Directors (excluding the independent non-executive Director who is the proposed Grantee of the Award in question);
 - (ii) any grant of Awards to a Director (other than an independent non-executive Director) or chief executive of the Company, or any of their associates would result in the Shares issued and to be issued in respect of all Awards granted (excluding any Awards lapsed in accordance with the terms of the Share Award Scheme) to such person in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% of the relevant class of Shares in issue (excluding treasury shares), such further grant of Awards must be approved by Shareholders in general meeting, with the Grantee, his/her associates and all Core Connected Persons shall abstain from voting in favour at such general meeting;
 - (iii) any grant of Awards to an independent non-executive Director or a substantial Shareholder, or any of their respective associates, would results in the Shares issued and to be issued in respect of all Awards granted (excluding any options and Awards lapsed in accordance with the terms of the Share Award Scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the relevant class of Shares in issue (excluding treasury shares), such further grant of Awards must be approved by Shareholders in general meeting, with the Grantee, his/her associates and all Core Connected Persons shall abstain from voting in favour at such general meeting; and
 - (iv) compliance with the requirements of the GEM Listing Rules, including but not limited to where necessary the prior approval of the Shareholders.

Grants to Employees

- (f) Where the contract of employment of an Employee provides for part of the remuneration is being satisfied by the issue and allotment of Shares under the Share Award Scheme, such Participants who are Employees (the “**Eligible Employees**”) are entitled to participate in the Share Award Scheme and the Board shall determine the number of Shares or the methodology by which the number of Shares is calculated by reference to:
 - (i) the monthly salary of the Eligible Employee;
 - (ii) the average closing price of the Shares as stated in the daily quotation sheets issued by the Stock Exchange for the five (5) trading days immediately preceding the relevant Offer Date (or such longer period as the Board may consider appropriate); and

- (iii) the duration of employment of the Eligible Employee between the relevant Offer Date and the previous Offer Date.
- (g) The Board may decide in its absolute discretion to pay the Eligible Employees in cash an amount which is equivalent to the value of the Shares as at the Offer Date.

4. SCHEME LIMIT

- (a) The Board shall not make any Award that would result in the number of Shares awarded by the Board in aggregate under the Share Award Scheme and all options, awards or securities to be granted under other scheme(s) of the Company that involve(s) the issuance of new Shares (if any) or transfer of Treasury Shares representing more than ten per cent. (10%) of the aggregate nominal amount of the share capital of the Company in issue (excluding any Treasury Shares) as at the Adoption Date (the “**Scheme Limit**”).
- (b) No account shall be taken into the calculation of the Scheme Limit of any Shares where the right to acquire such Shares has been lapsed or cancelled in accordance with the relevant provisions of the Share Award Scheme.

5. MAXIMUM ENTITLEMENT OF EACH GRANTEE

Unless approved by the Shareholders or the Share Award Scheme stipulates otherwise, the maximum number of Shares which may be awarded to a Grantee shall not exceed one per cent. (1%) of the aggregate nominal amount of the share capital of the Company in issue (excluding any Treasury Shares) in any 12-month period up to and including the date of the grant.

6. VESTING PERIOD

- (a) Subject to the requirements under the GEM Listing Rules, the Board may determine other specific Performance Target, Vesting Period, vesting criteria and conditions on which the Awards shall vest.
- (b) The vesting period for Awards shall not be less than 12 months. Awards granted to Participants may be subject to a shorter vesting period under the following circumstances:
 - (i) grants of “make-whole” Awards to new joiners to replace the share awards they forfeited when leaving the previous employer;
 - (ii) grants that are made in batches during a year for administrative and compliance reasons, which include Awards that should have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Awards would have been granted;
 - (iii) grants of Awards with a mixed or accelerated vesting schedule such as where the Awards may vest evenly over a period of twelve (12) months; and

- (iv) grants of Awards with performance-based vesting conditions provided in the Share Award Scheme or as specified in the Grant Letter, in lieu of time-based vesting criteria.

Any grant of Awards to any Director or senior manager of the Company which is made on terms with a Vesting Period of less than 12 months or without a performance target or without a clawback mechanism shall be reviewed by the remuneration committee of the Board as to why the Vesting Period is appropriate and how the grant aligns with the purposes of the Share Award Scheme.

- (c) The Board shall send to each Grantee a vesting notice (the “**Vesting Notice**”) not less than one (1) day prior to each Vesting Date. Upon receipt of the Vesting Notice, which will confirm the extent to which the vesting criteria and conditions have been fulfilled, satisfied and waived, and the number of Shares will each Grantee will receive.
- (d) Notwithstanding any other provisions of the Share Award Scheme (but subject to any applicable laws), the Board shall be at liberty to waive the vesting condition set out on the Offer Letter.

Rights on a Takeover

- (e) If a general offer by way of voluntary offer, takeover or otherwise (other than by way of scheme of arrangement under paragraph 6(f) below) is made to all the Shareholders (or all such Shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) by any person and such offer becomes or is declared unconditional prior to the Vesting Date of any RSU, the Company shall as soon as practicable give notice to each Grantee of such general offer and the Shares underlying the Award (to the extent not already vested) shall vest in accordance with paragraph 6(i) below. The Award (to the extent not vested) will lapse automatically on the date on which such offer (or, as the case may be, revised offer) closes.

Rights on a Scheme of Arrangement

- (f) If a general offer for Shares by way of scheme of arrangement is made by any person to all the Shareholders and has been approved by the necessary number of Shareholders at the requisite meetings prior to the Vesting Date of any RSU, the Company shall as soon as practicable give notice to each Grantee of such approval and the Shares underlying the Award (to the extent not already vested) shall vest in accordance with paragraph 6(i) below, at any time after the meetings whereby the scheme is approved and up to the record date for determining entitlements under such scheme of arrangement. Subject to the scheme of arrangement becoming effective, the Award (to the extent not vested) will lapse automatically on the record date for determining entitlements under such scheme of arrangement.

Rights on a Compromise or Arrangement

- (g) If a compromise or arrangement (other than a scheme of arrangement contemplated in paragraph 6(f) above) between the Company and the Shareholders and/or the creditors of the Company 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 prior to the Vesting Date of any RSU, the Company shall give notice thereof to all the Grantees on the same day as it despatches to the Shareholders and/or its creditors a notice summoning the meeting to consider such a compromise or arrangement and the Shares underlying the Award (to the extent not already vested) shall vest in accordance with paragraph 6(i) below. The Company shall as soon as possible and at least one Business Day before the date of the proposed meeting, allot and issue of such number of Shares to the Grantee which falls to be issued on such vesting of the Award, credited as fully paid, and shall register such Shares in the Grantee's name and issue to the Grantee (or his custodian agent) share certificates in respect of such Shares. The Board shall endeavour to procure that the Shares issued upon the vesting of the Awards 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.

Rights on a Voluntary Winding-up

- (h) If a notice is given by the Company to the Shareholders to convene a general meeting for the purposes of considering and, if thought fit, approving a resolution to voluntarily wind-up the Company prior to the Vesting Date of any RSU, the Company shall give notice thereof to all the Grantees on the same day as it despatches to the Shareholders the notice convening the meeting. Notwithstanding any other terms on which the Award was granted, the Shares underlying the Award (to the extent not already vested) shall vest in accordance with the paragraph 6(i) below. The Company shall as soon as possible and in any event at least one Business Day before the date of the proposed general meeting, allot and issue such number of Shares to the Grantee which falls to be issued or transferred on such vesting of the Award, credited as fully paid and shall register such Shares in the Grantee's name and issue to the Grantee (or his custodian agent) share certificates in respect of such Shares.
- (i) Upon the occurrence of any of the events referred to in paragraphs 6(e) to 6(h) above, the number of underlying Shares (if any) which shall vest and the date on which any such vesting will occur shall be determined by the Board in its absolute discretion by reference to factors which may include (a) the extent to which any performance or other conditions to vesting have been satisfied and (b) the proportion of the Vesting Period that has expired, in each case as at the relevant event, and the Company shall notify a Grantee of the date on which and the extent to which his Award will vest. If the Board determines that any Award shall vest in part only, the balance of the Award shall lapse.

7. PERFORMANCE TARGETS

Unless otherwise determined by the Board and specified in the Grant Letter, vesting of the Award is not subject to any Performance Targets that need to be achieved by a Participant. As each Participant 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 always be appropriate to impose a generic set of performance targets for each Award. Therefore, the Share Award Scheme does not prescribe the performance targets that must be met before each Award may vest. However, the Board shall specify the conditions including any Performance Targets for each Award in the Grant Letter.

8. RIGHTS ON CESSATION OF EMPLOYMENT OR SERVICE**Lapse of RSU with compensation**

- (a) If the Grantee's employment or service with the Company or any of its Subsidiaries is terminated for any reason other than for Cause (including by reason of resignation, retirement, death, ill health, injury, disability, non-renewal of the employment or service agreement upon its expiration, termination of employment by redundancy) prior to the vesting of any RSU, then all Awards which have not yet vested shall lapse automatically with effect from the date on which the Grantee's employment or service is terminated. Notwithstanding any other terms on which the Award was granted, the Board may determine at its absolute discretion any monetary compensation should be provided to the relevant Grantee, taking into account various factors, including but not limited to (a) the extent to which any Performance Target or other conditions to vesting have been satisfied and (b) the proportion of the Vesting Period that has expired, in each case as at the date of termination.

Clawback Mechanism

- (b) If the Grantee's employment or service with the Company or any of its Subsidiaries is terminated for Cause, all Awards which have not yet vested shall lapse automatically and the Grantee shall have no claims against the Company. For the purposes of this paragraph and all other relevant provisions in the Share Award Scheme (if any) relating to termination for Cause, Cause (the "**Cause**") shall mean, with respect to a Grantee, such event as will entitle the Company and/or any of its Subsidiaries to terminate the employment or service of the Grantee with immediate notice without compensation under the relevant employment or service agreement or, if it is not otherwise provided for in the relevant employment or service agreement:
 - (i) the commission of an act of theft, embezzlement, fraud, dishonesty, ethical breach or other similar acts or the commission of an indictable criminal offence;
 - (ii) a material breach of any agreement, arrangement or understanding between the Grantee and the Company and/or any of its Subsidiaries, including any applicable invention assignment, employment, non-competition, confidentiality or other similar agreement;

- (iii) misrepresentation or omission of any material fact in connection with his employment agreement or service agreement;
 - (iv) a material failure to perform the customary duties of an employee of the Company and/or any of its Subsidiaries, to comply with the reasonable directions of a supervisor or to abide by the policies or codes of conduct of the Group; or
 - (v) any conduct that is materially adverse to the name, reputation or interests of the Group.
- (c) For the purpose of paragraph 8, the rights of a Grantee shall not be affected notwithstanding that he ceases to hold a position of employment or office with the Company or a Subsidiary, if at the same time he takes up a different position of employment and/or office with another Subsidiary.

9. PURCHASE PRICE OF SHARES AWARDED

Unless otherwise determined by the Board in its absolute discretion at the relevant time for each Award, a Participant is not required to pay any grant or purchase price or make any other payment to the Company for accepting an offer of the Award granted, nor is the Participant required to pay any subscription or purchase price for the vesting of the Awards or the receipt of the Shares underlying the Awards granted. The Board considers that it is consistent with the purpose of the Share Award Scheme for the Company to retain discretion to consider the purchase price, if any, for an Award and the Shares underlying the Award granted so that meaningful reward may be provided to Participants in recognition of their contribution or potential contribution to the Group.

10. RIGHTS ATTACHED TO THE AWARDS AND THE SHARES UNDERLYING THE AWARDS GRANTED

Rights attached to Awards

- (a) A Grantee does not have any contingent interest in any Shares underlying an Award unless and until such Shares are actually issued and allotted to the Grantee. Further, a Grantee may not exercise voting rights in respect of the Shares underlying his Award, nor a Grantee has any rights to any cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions from any Shares underlying an Award.

Rights attached to Shares

- (b) A Grantee shall not be entitled to any dividends or distributions in respect of any Shares underlying the Awards granted until such Shares have been allotted and issued to the Grantee. Subject to the foregoing, the Shares to be allotted and issued upon the vesting of the Awards shall be subject to all the provisions of the memorandum and the Articles of the Company for the time being in force and shall rank *pari passu* in all respects with, and shall have the same voting, dividend, transfer and other rights (including those rights arising on a liquidation of the Company) as, the existing fully paid Shares in issue on the date on which those Shares are allotted and issued pursuant to the vesting of the Awards and, without prejudice to the generality of the foregoing, shall entitle the holders to participate in all dividends or other distributions paid or made on or after the date on which Shares are allotted and issued, other than any dividends or distributions previously declared or recommended or resolved to be paid or made if the record date thereof shall be before the date on which the Shares are allotted and issued.

11. DURATION OF THE SHARE AWARD SCHEME

Subject to any early termination of the Share Award Scheme in accordance with paragraph 15 below, the Share Award Scheme shall be valid and effective for a period of ten (10) years commencing from the Adoption Date (the “**Scheme Period**”), after which period, no further Awards shall be offered or granted but the provisions of the Share Award Scheme shall remain in full force and effect in all other respects. Awards granted during this Scheme Period shall continue to be valid in accordance with their terms of grant after the end of the Scheme Period.

12. LAPSE OF AWARDS

An Award or any part thereof which has not yet vested shall lapse automatically on the earliest of:

- (a) the date of termination of the Grantee’s employment or service by the Company or any of its subsidiaries, whether by reason of resignation, retirement, death, ill health, injury, disability, non-renewal of the employment or service agreement upon its expiration, termination of employment by redundancy or any of the Cause;
- (b) subject to paragraph 6(e) above, the date on which the offer (or, as the case may be, revised offer) closes;
- (c) subject to paragraph 6(f) above, the record date for determining entitlements under a scheme of arrangement;
- (d) the date on which the compromise or arrangement referred to in paragraph 6(g) above becomes effective;
- (e) the date of the commencement of the winding-up of the Company;

- (f) the date on which the Grantee (whether intentionally or otherwise) commits a breach of paragraph 16 below;
- (g) the date on which the Grantee is declared bankrupt or enters into any arrangement or composition with his creditors generally; and
- (h) (in respect of Shares underlying an Award which are subject to Performance Target or other vesting condition(s)) the date on which the condition(s) to vesting are not satisfied.

The Awards lapsed will not be regarded as utilised for the purpose of calculating the Scheme Limit.

13. REORGANISATION OF CAPITAL STRUCTURE

In the event of an alteration in the capital structure of the Company by way of a capitalisation issue, rights issue, sub-division or consolidation of shares or reduction of capital of the Company in accordance with applicable laws and the GEM Listing Rules (other than any alteration in the capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company or any of its subsidiaries is a party or in connection with any share award schemes of the Company) during the Scheme Period such corresponding adjustments (if any) shall be made to:

- (a) the number of Shares underlying any Award or part thereof which has not yet vested and/or been satisfied;
- (b) the purchase price (if any) of any Award or part thereof which has not yet vested and/or been satisfied; or
- (c) any combination thereof, provided that:
 - (A) any such adjustments shall give a Grantee the same proportion of the share capital of the Company, rounded to the nearest whole share, as that to which that Grantee was previously entitled;
 - (B) no such adjustments shall be made to the extent that a Share would be issued at less than its nominal value;
 - (C) the issue of securities of the Company as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustment; and
 - (D) in respect of any such adjustments, other than any made on a capitalisation issue, an independent financial adviser or the auditors of the Company must confirm to the Board in writing that the adjustments satisfy the requirements set out in the above, the requirements of Rule 23.03(13) of the GEM Listing Rules, Appendix 1 to FAQ13 – No.16 issued by the Stock Exchange, any relevant provisions of the GEM Listing Rules and any guidance/interpretation of the GEM Listing Rules issued by the Stock Exchange and the note thereto from time to time.

14. CANCELLATION OF AWARDS

The Board may cancel any Award or any part thereof that has not vested or lapsed, provided that:

- (a) the relevant Grantee consents to such cancellation;
- (b) the Company or the relevant Subsidiary provides to the Grantee a replacement Award (or a grant or option under any other restricted share unit scheme, share option scheme or share-related incentive scheme) of equivalent value to the Award to be cancelled; or
- (c) the Board makes any arrangement the relevant Grantee may agree.

Where the Company cancels any Awards granted to a Grantee and makes a new grant (whether under the Share Award Scheme or any other share scheme(s)) to the same Grantee, such new grant may only be made within the available Scheme Limit approved by the Shareholders. The Awards cancelled will be regarded as utilised for the purpose of calculating the Scheme Limit.

15. TERMINATION OF THE SHARE AWARD SCHEME

The Share Award Scheme shall commence on the Adoption Date and shall (unless previously terminated by a resolution of the Board) terminate upon the expiry of the Scheme Period or such earlier date of termination as the Board may determine. Any termination shall be without prejudice to any subsisting rights of any Grantee.

Upon termination (whether due to early termination or upon expiry of the Scheme Period), no further Award shall be offered or granted but Awards granted prior to the termination of the Share Award Scheme shall in all other respects remain in full force and effect.

16. TRANSFERABILITY OF AWARDS

Any Grant made herein shall be personal to the Grantee to whom it is made and shall not be assignable. No Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to the any Award.

17. AMENDMENT OF THE SHARE AWARD SCHEME

- (a) Subject to paragraphs 17(c) and 17(d) below, the Share Award Scheme may be altered in any respect by a resolution of the Board, save and except that (i) any alteration to the terms and conditions of the Share Award Scheme which are of a material nature; or (ii) any alteration to the provisions of the Share Award Scheme relating to the matters set out in Rule 23.03 of the GEM Listing Rules to the extent that such alteration operates to the advantage of the Grantee must be approved by the Shareholders in general meeting.

- (b) Subject to paragraph 17(d) below, any change to the terms of the Awards granted to a Grantee shall 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 Awards 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 alteration takes effect automatically under the existing terms of the Share Award Scheme.
- (c) The amended terms of the Share Award Scheme must comply with the relevant requirements of the GEM Listing Rules (including Chapter 23 of the GEM Listing Rules).
- (d) Any change to the authority of the Directors or administrators of the Share Award Scheme (including, where applicable, the trustee) to alter the terms of the Share Award Scheme must be approved by the Shareholders in general meeting.
- (e) Written notice of any amendment to the Share Award Scheme shall be given to all Grantees.

18. CONDITION OF THE SHARE AWARD SCHEME

The Share Award Scheme shall take effect subject to and is conditional upon:

- (a) the passing by the Shareholders at a general meeting of the Company of an ordinary resolution to approve the adoption of the Share Award Scheme and to authorise the Board to grant Awards under the Share Award Scheme and to allot and issue Shares and transfer Treasury Shares pursuant to the Awards; and
- (b) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Shares to be allotted and issued and the Treasury Shares to be transferred pursuant to the Awards which may be granted under the Share Award Scheme.

NOTICE OF EGM

Yik Wo International Holdings Limited **易和國際控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8659)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Yik Wo International Holdings Limited (the “**Company**”) will be held at Conference Room 126, No. 301, Wukeng Industrial Zone, Longhu Town, Jinjiang City, Fujian Province on Thursday, 30 July 2026 at 2:00 p.m. to consider, if thought fit, passing the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

1. To consider and approve the following resolution as an ordinary resolution with or without amendments:

“**THAT,**

- (a) subject to the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the approval for the listing of, and permission to deal in, the Shares which may fall to be issued and allotted pursuant to the vesting of the awarded shares to be granted under the restricted share award scheme of the Company (the rules of which are contained in the document marked “A” produced to the EGM and signed by the chairman of the meeting for identification purposes) (the “**Share Award Scheme**”), the Share Award Scheme be and is hereby approved and adopted;
- (b) the directors of the Company be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as they may in their discretion consider necessary, desirable or expedient to give full effect to the Share Award Scheme, including but not limited to:
 - (i) administering the Share Award Scheme and granting awarded shares to eligible participants thereunder;
 - (ii) allotting and issuing the Shares pursuant to the vesting of the awarded shares in accordance with the terms of the Share Award Scheme; and
 - (iii) making application to the Stock Exchange for the listing of, and permission to deal in, such Shares to be issued and allotted pursuant to the Share Award Scheme; and

NOTICE OF EGM

- (c) the Scheme Limit (as defined in the Share Award Scheme), being 10% of the number of Shares in issue as at the date of passing of this resolution, be and is hereby approved.”

By order of the Board
Yik Wo International Holdings Limited
Xu Youjiang
Chairman and Executive Director

Hong Kong, 15 July 2026

Registered office:

Maples Corporate Services Limited
PO Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Principal place of business in the PRC:

Wukeng Industrial Zone
Longhu Town
Jinjiang City
Fujian Province
China

Principal place of business in Hong Kong:

Room 6, 3/F, Lladro Centre
72 Hoi Yuen Road
Kwun Tong
Kowloon
Hong Kong

Notes:

1. Any member of the Company (the “**Member**” or “**Shareholder**”) entitled to attend and vote at the EGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and, on a poll, vote on his/her/its behalf subject to the provision of the Articles. A proxy need not be a Member but must be present in person at the EGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Center, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event, not later than 48 hours before the time appointed for holding the EGM or its adjourned meeting (as the case may be) (excluding any public holiday in Hong Kong). Completion and return of a form of proxy will not preclude a Member from attending and voting in person at the EGM or its adjourned meeting should he/she so wish. In such event, the form of proxy shall be deemed to be revoked.

NOTICE OF EGM

3. For determining the entitlement of the Shareholders to attend and vote at the EGM, the register of Members will be closed from Monday, 27 July 2026 to Thursday, 30 July 2026 (both days inclusive), during which period no transfer of Shares will be registered. To qualify for attending the EGM, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Friday, 24 July 2026. The record date shall be Thursday, 30 July 2026.
4. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on the proposed resolution set out in this Notice will be decided by way of a poll except where the chairman of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

As at the date of this notice, the Board comprises four executive Directors, namely, Mr. Xu Youjiang, Ms. Xu Liping, Mr. Zhang Yuansheng and Mr. Cheng Congyu, and three independent non-executive Directors, namely Mr. Yang Jie, Mr. Zhang Hongbo and Mr. Chan Chun Hin.

This notice will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least seven days from the date of its publication. This circular will also be published and will remain on the website of the Company at www.yikwo.cn.