
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 a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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Min Fu International Holding Limited 民富國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8511)

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Min Fu International Holding Limited to be held at 3/F, OfficePlus @Sheung Wan, Nos. 93-103 Wing Lok Street, Sheung Wan, Hong Kong at 10:30 a.m. on Tuesday, 29 September 2026 is set out on pages 20 to 24 of this circular.

A letter from the Board is set out on pages 4 to 9 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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

31 August 2026

CHARACTERISTICS OF GEM

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

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board 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 have the following meanings:

“AGM”	the annual general meeting of the Company to be held at 3/F, OfficePlus @Sheung Wan, Nos. 93-103 Wing Lok Street, Sheung Wan, Hong Kong at 10:30 a.m. on Tuesday, 29 September 2026 or any adjournment thereof
“Articles of Association” or “Articles”	the articles of association of the Company (as amended from time to time)
“associate(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Companies Act”	the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company” or “Min Fu”	Min Fu International Holding Limited 民富國際控股有限公司, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM of the Stock Exchange
“Core Connected Person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be extended by the addition thereto the total number of Shares repurchased under the Repurchase Mandate
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20% of the aggregate number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	Tuesday, 25 August 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the aggregate number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	ordinary share(s) of US\$0.004 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%”	percentage

LETTER FROM THE BOARD

Min Fu International Holding Limited 民富國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8511)

Executive Directors:

Ms. Jiang Yanhua (*Chairlady*)
Mr. Shu Zhongwen (*Chief executive officer*)
Mr. Ye Jialing

Non-executive Directors:

Mr. Chen Donglong
Ms. Li Chunling
Ms. Zhu Minchun
Mr. Zhu Xiliang

Independent non-executive Directors:

Ms. Chen Meng
Mr. Lu Shengwei
Ms. Wang Ruiqin
Dr. Zhou Wenming

Registered office:

Offices of Conyers Trust Company
(Cayman) Limited
Cricket Square,
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business in

Hong Kong:

Room 1911, Lee Garden One
33 Hysan Avenue, Causeway Bay
Hong Kong

31 August 2026

To the Shareholders

Dear Sir/Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you the information with respect to the resolutions to be proposed at the AGM to be held on Tuesday, 29 September 2026 relating to, among other things, (a) granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; (b) the re-election of the retiring Directors; (c) re-appointment of auditor of the Company; and (d) notice of the AGM.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the GEM Listing Rules, for the Issue Mandate to issue Shares. At the AGM, an ordinary resolution numbered 4(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the number of issued Shares as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, 31,096,329 Shares have been fully paid. Subject to the passing of the ordinary resolution numbered 4(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to issue a maximum of 6,219,265 Shares.

The Issue Mandate shall expire upon the earliest of (i) the conclusion of the next AGM of the Company; (ii) the expiration of the period within which the next AGM of the Company is required by any applicable laws or the Articles to be held; and (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

In addition, subject to a separate approval of the ordinary resolution numbered 4(C), the number of Shares purchased by the Company under ordinary resolution numbered 4(B) will also be added to extend the Issue Mandate as mentioned in ordinary resolution numbered 4(A) provided that such additional value shall represent up to 10% of the number of issued Shares as at the date of passing the resolutions in relation to the Issue Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

3. REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

The Repurchase Mandate shall expire upon the earliest of (i) the conclusion of the next AGM of the Company; (ii) the expiry of the period within which the next AGM of the Company is required by any applicable laws or the Articles to be held; and (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution.

LETTER FROM THE BOARD

An explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

4. RE-ELECTION OF RETIRING DIRECTORS

According to Article 108(a) of the Articles, at each annual general meeting, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election.

According to Article 112 of the Articles, any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election.

The re-appointment of Directors has been reviewed by the Nomination Committee which made recommendation to the Board that the re-election be proposed for Shareholders' approval at the Annual General Meeting. As such, Ms. Jiang Yanhua, Mr. Shu Zhongwen, Mr. Chen Donglong, Mr. Zhu Xiliang and Ms. Wang Ruiqin will retire and, being eligible, offer each of themselves for re-election.

Recommendation of the Nomination Committee

The Nomination Committee had assessed and reviewed the annual written confirmation of independence of each of the independent non-executive Directors for the year ended 31 March 2026 based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all of them remain independent.

The Nomination Committee had evaluated the performance of each of the retiring Directors for the year ended 31 March 2026 and found their performance satisfactory. Therefore, the Nomination Committee nominated the retiring Directors to the Board for it to propose to Shareholders for re-election at the Annual General Meeting. Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the retiring Directors, namely Ms. Jiang Yanhua, Mr. Shu Zhongwen, Mr. Chen Donglong, Mr. Zhu Xiliang and Ms. Wang Ruiqin (collectively, the “**Retiring Directors**”) stand for re-election as Directors at the Annual General Meeting.

LETTER FROM THE BOARD

Information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meetings of the Directors (including the Retiring Directors) is disclosed in the report of the director and corporate governance report of the 2026 annual report of the Company.

Brief biographical and other details of the Retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

5. RE-APPOINTMENT OF AUDITOR OF THE COMPANY

To consider and approve the re-appointment of McMillan Woods (Hong Kong) CPA Limited as the auditor of the Company for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine its remuneration. The estimated remuneration payable to McMillan Woods (Hong Kong) CPA Limited for the audit of the consolidated financial statements of the Group for the financial year ending 31 December 2026 is expected to be in the range of approximately HK\$900,000 to HK\$1,000,000.

The estimated remuneration has been determined after due consideration and arm's length negotiations between the Company and McMillan Woods (Hong Kong) CPA Limited, taking into account, among other things, historical remuneration, the prevailing market rate, the size, nature and complexity of the Group's business operations, the expected scope of the audit, the audit timetable, and the level and mix of professional staff to be deployed. The estimated remuneration also assumes that there will be no material change in the Group's operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as reasonably required for the purposes of the audit.

As McMillan Woods (Hong Kong) CPA Limited is relatively familiar with the Group's financial position and affairs, the Board considers that the estimated audit fee agreed with McMillan Woods (Hong Kong) CPA Limited is fair and reasonable, taking into account the facts and circumstances known as at the Latest Practicable Date, and that the audit related work in respect of the Group for the year ending 31 March 2027 will be performed more efficiently by McMillan Woods (Hong Kong) CPA Limited, which is in the best interests of the Company and the Shareholders as a whole.

Unless there is a material change in the basis or assumptions set out above, the final remuneration should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

LETTER FROM THE BOARD

6. CLOSURE OF REGISTER OF MEMBERS

The AGM will be held at 10:30 a.m. on Tuesday, 29 September 2026. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 22 September 2026 to Tuesday, 29 September 2026, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the AGM, unregistered holders of the Shares should ensure that all share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Monday, 21 September 2026.

7. NOTICE OF AGM

Set out on pages 20 to 24 of this circular is the notice of the AGM at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve the granting of the Issue Mandate to issue Shares, the Repurchase Mandate to repurchase Shares, and the reelection of the retiring Directors.

8. FORM OF PROXY

A form of proxy is enclosed for use at the AGM. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for holding the AGM (i.e. before 10:30 a.m. on Sunday, 27 September 2026). Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the AGM if they so wish and in such event the form of proxy shall be deemed to be revoked.

9. VOTING BY POLL

There is no Shareholder who has any material interest in the proposed resolutions regarding the Issue Mandate and Repurchase Mandate, therefore none of the Shareholders is required to abstain from voting on such resolutions.

LETTER FROM THE BOARD

Pursuant to Rule 17.47(4) of the GEM Listing Rules and article 72 of the Articles, any resolution put to the vote of the Shareholders at a general meeting shall be decided by way of a poll except where the chairman of the AGM, 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. Accordingly, each of the resolutions set out in the notice of the AGM will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

10. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

11. RECOMMENDATION

The Directors consider that the proposed resolutions for (a) the granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; (b) the re-election of the retiring Directors; and (c) re-appointment of auditor of the Company are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

12. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement) and Appendix II (Particulars of Retiring Directors Proposed to be Re-elected at the Annual General Meeting) to this circular.

Yours faithfully,
For and on behalf of the Board of
Min Fu International Holding Limited
Jiang Yanhua
Chairlady

This Appendix I serves as an explanatory statement, as required by the GEM Listing Rules, to provide all the information reasonably necessary to enable Shareholders to make an informed decision on whether to approve the Share Repurchase Mandate.

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

1. SHAREHOLDERS' APPROVAL

All proposed repurchases of Shares by a company with a primary listing on GEM must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 31,096,329 Shares of nominal value of US\$0.004 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 3,109,632 Shares which represent 10% of the issued Shares during the period ending on the earlier of (i) the conclusion of the next AGM of the Company; or (ii) the expiration of the period within which the next AGM of the Company is required by any applicable laws or the Articles to be held; or (iii) the passing of an ordinary resolution by the Shareholders in general meeting of the Company revoking or varying such mandate.

3. REASONS FOR AND FUNDING OF REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles and the applicable laws and regulations of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of Shares made for the purpose of the repurchase or, if authorised by the Articles and subject to the Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles and subject to the Companies Act, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors believe that if the Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital and/or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company for the year ended 31 March 2026, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose 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 its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares had been traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
August	1.75	0.98
September	1.33	1.04
October	1.41	1.02
November	1.10	0.91
December	1.08	0.90
2026		
January	1.05	0.80
February	1.05	0.60
March	0.97	0.71
April	0.95	0.75
May	1.00	0.70
June	1.00	0.70
July	0.71	0.71
August (up to Latest Practicable Date)	1.00	0.70

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

No core connected person of the Company (as defined in the GEM Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

6. EXERCISE OF REPURCHASE MANDATE

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

7. THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

Set out below are the percentage interests of the Shareholders who/which are interested in more than 10% of the Shares in issue as at the Latest Practicable Date and in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate:

Name	Type of interests	Number of Shares	Approximate percentage of shareholding (Note 1)	Approximate percentage of shareholding upon full exercise of the Repurchase Mandate
Tecway Technology Limited (“ Tecway ”)	Long position	Beneficial interest	3,061,545	9.85%
Mr. Huang Minzhi (“ Mr. Huang ”) (Note 1)	Long position	Interest in a controlled corporation	3,061,545	9.85%

Note:

1. As at the Latest Practicable Date, the total number of the issued Shares was 31,096,329 Shares.
2. The entire issued share capital of Tecway is legally and beneficially owned by Mr. Huang. Hence, by virtue of the SFO, Mr. Huang is deemed to be interested in the 3,061,545 Shares held by Tecway.

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase of Shares under the Repurchase Mandate. The Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement under the GEM Listing Rules.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

The biographical details of the Retiring Directors being eligible and offering themselves for re-election at the Annual General Meeting are set out below:

Executive Directors

Ms. Jiang Yanhua, aged 38, was appointed as an executive Director and chairlady of the Board on 2 April 2026.

Ms. Jiang obtained her bachelor's degree in marketing management from the University of South China (南華大學) in 2009. Ms. Jiang has over 15 years of experience in the agricultural production industry. In 2016, Ms. Jiang found 東安縣易達農貿服務有限公司 (Dong'an County Yida Agricultural Trade Service Co., Ltd.*), which is principally engaged in the sale of agricultural products. In 2024, it transformed into a breeding factory for ducks and duck eggs.

Ms. Jiang has entered into a service contract with the Company pursuant to which she is appointed for an initial term of three years commencing on 2 April 2026. Ms. Jiang is entitled to terminate her appointment at any time by giving the Company 3 months' notice in writing. Her appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Ms. Jiang is entitled to a director's remuneration of HK\$120,000 per annum which was determined by the remuneration committee of the Company with reference to her duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, save as disclosed herein, (i) Ms. Jiang does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Ms. Jiang has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Ms. Jiang did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this circular; and (iv) Ms. Jiang does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed herein, the Board is not aware of any matter in relation to Ms. Jiang who stands for re-election at the Annual General Meeting that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules.

Mr. Shu Zhongwen, aged 52, was appointed as an executive Director and chief executive officer of the Company on 29 June 2026.

Mr. Shu has more than 20 years of working experience in corporate and project management. Mr. Shu focuses on value investing across high-tech sectors such as agricultural technology, intelligent manufacturing, and new energy. Mr. Shu was appointed as the chief executive officer of Hao Bai International (Cayman) Limited (a company listed on GEM, stock code: 8431) from 1 December 2022 to 8 October 2024. Mr. Shu was appointed as an executive Director of China Greenfresh Group Company Limited (a company previously listed on the Main Board of the Stock Exchange, stock code: 6183) between 5 June 2020 and 31 December 2020, while Mr. Shu was appointed as the Chairman between 31 December 2020 and 25 June 2021. Mr. Shu was an executive director of Kiu Hung International Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 381) from 25 October 2018 to 28 June 2019. Mr. Shu was a vice president of Jingdezhen Jingdong Ceramics Company Limited from August 2010 to July 2016. Mr. Shu has been working as an executive president of Huge Profit International (HK) Holdings Limited since July 2016 and managing director of Shenzhen Shensen Supply Chain Management Co., Ltd.* (深圳申森供應鏈管理有限公司) since 2021. Mr. Shu graduated from Jiangxi University of Science and Technology in 2007.

Mr. Shu has entered into a service agreement with the Company pursuant to which he is appointed for an initial term of three years commencing on 29 June 2026. Mr. Shu is entitled to terminate his appointment at any time by giving the Company 3 months' notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Mr. Shu is entitled to a director's remuneration of HK\$600,000 per annum which was determined by the remuneration committee of the Company with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, save as disclosed herein, (i) Mr. Shu does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Shu has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Mr. Shu did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this circular; and (iv) Mr. Shu does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed herein, the Board is not aware of any matter in relation to Mr. Shu who stands for re-election at the Annual General Meeting that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules.

Non-executive Directors

Mr. Chen Donglong, aged 32, was appointed as non-executive Director of the Company on 29 June 2026.

Mr. Chen obtained a Bachelor of Science degree in Finance from Jimei University Chengyi College in 2017. He has nearly ten years of experience in equity investment in hard technology, new consumption, healthcare, and enterprise services. Since July 2017, Mr. Chen has worked at Goldman Sachs Huijin, Huasheng Renhe, and Yingren Fund, where he led and implemented several benchmark projects covering artificial intelligence, semiconductors, and commercial aerospace, demonstrating his professional project discovery capabilities and industry empowerment strength. His representative projects include Xingdong Jiyuan, Shichuangyi, and Tianfu Gaofen. Mr. Chen has received honors such as the 2023 Hurun U30 China Entrepreneurship Pioneer and the 2023 Guangdong-Hong Kong-Macao Greater Bay Area Venture Capital List Best Investor. He currently serves as the Vice President of the Shenzhen Quanzhou Chamber of Commerce and the President of the Shenzhen Alumni Association of Jimei University Chengyi College. In 2026, he was appointed as the “Investment Ambassador” of Huian County.

Mr. Chen has entered into a letter of appointment with the Company pursuant to which she is appointed for an initial term of three years commencing on 29 June 2026. Mr. Chen is entitled to terminate his appointment at any time by giving the Company 3 months’ notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Mr. Chen is entitled to a director’s fee of HK\$50,000 per annum which was determined by the remuneration committee of the Company with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, save as disclosed herein, (i) Mr. Chen does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Chen has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Mr. Chen did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this circular; and (iv) Mr. Chen does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed herein, the Board is not aware of any matter in relation to Mr. Chen who stands for re-election at the Annual General Meeting that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules.

Mr. Zhu Xiliang (“Mr. Zhu”), aged 58, was appointed as non-executive director on 2 April 2026.

Mr. Zhu obtained his junior college diploma in economic management from Hunan Vocational College of Commerce (湖南商務職業技術學院) in 1990. Mr. Zhu has over 30 years of ample experience in the international trade in fruits and vegetables. From 1994-1995, Mr. Zhu had been engaged in agricultural planting and breeding industry. Since 1996, Mr. Zhu has been engaging in vegetable distribution from the Buji/Haijixing market in Shenzhen to the Hong Kong market, as well as international vegetable trade, mainly selling to Southeast Asia, Singapore, Malaysia, Thailand, Vietnam, Indonesia and other countries with annual exports total of approximately Renminbi 7 billion. Mr. Zhu currently owns (i) seven vegetable processing plants in Shenzhen; and (ii) one vegetable processing plant and five vegetable bases in Hunan, with aggregate total area of over 11,000 mu (畝). Mr. Zhu is currently a committee member of the Chinese People’s Political Consultative Conference of Yongzhou City.

Mr. Zhu has entered into a letter of appointment with the Company pursuant to which she is appointed for an initial term of three years commencing on 2 April 2026. Mr. Zhu is entitled to terminate his appointment at any time by giving the Company 3 months’ notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Mr. Zhu is entitled to a director’s fee of HK\$50,000 per annum which was determined by the remuneration committee of the Company with reference to her duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, save as disclosed herein, (i) Mr. Zhu does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Zhu has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Mr. Zhu did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this circular; and (iv) Mr. Zhu does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed herein, the Board is not aware of any matter in relation to Mr. Zhu who stands for re-election at the Annual General Meeting that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules.

Independent Non-executive Directors

Ms. Wang Ruiqin (“Ms. Wang”), aged 49, was appointed as an independent non-executive Director of the Company on 29 June 2026.

Ms. Wang with a bachelor’s degree, she is a seasoned professional with extensive experience in equity investment, industrial finance, and high-tech sector investment. She focuses on value investing across high-tech fields such as artificial intelligence, semiconductor chips, robotics, biotechnology, intelligent manufacturing, and new energy, and has successfully incubated several technology companies.

Ms. Wang possesses extensive practical experience in equity investment. She has led or participated in investments in numerous well-known projects, including but not limited to Shenzhen Cloudwalk Technology (stock code: 688343.SH), Nayuki (stock code: 2150.HK), Pagoda (stock code: 2411.HK).

Ms. Wang currently serves as the Chairman of Shenzhen Longhuacheng Investment Co., Ltd. and the President of Singapore NOVAX Fund Management Co., Ltd., demonstrating her outstanding corporate management and capital operation capabilities.

In addition, Ms. Wang actively participates in social affairs and currently holds social positions such as Vice President of Guangdong High-Tech Business Association* (廣東高科技商業協會), Chairman of Shenzhen Zhixing Charity Foundation* (深圳市智行慈善基金會), Member of Functional Medicine Professional Committee of China Anti-Aging Promotion Association* (中國抗衰老促進會功能醫學專業委員會), and Vice Chairman of Angel Investment Alliance of Shenzhen Virtual University Achievement Transfer Promotion Association* (深圳市虛擬大學成果轉移促進會天使投資聯盟).

Ms. Wang has entered into a letter of appointment with the Company pursuant to which he is appointed for an initial term of three years commencing on 29 June 2026. Ms. Wang is entitled to terminate her appointment at any time by giving the Company 3 months’ notice in writing. Her appointment is subject to normal retirement and re-election by the Shareholders of the Company at the annual general meeting of the Company. Ms. Wang is entitled to a director’s fee of HK\$120,000 per annum which was determined by the remuneration committee of the Company with reference to her duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, (i) Ms. Wang does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Ms. Wang has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Ms. Wang did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this circular; and (iv) Ms. Wang does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Ms. Wang has confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed herein, the Board is not aware of any matter in relation to Ms. Wang who stands for re-election at the Annual General Meeting that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules.

NOTICE OF THE ANNUAL GENERAL MEETING

Min Fu International Holding Limited 民富國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8511)

NOTICE IS HEREBY GIVEN that the annual general meeting of Min Fu International Holding Limited (the “**Company**”) will be held at 3/F, OfficePlus @Sheung Wan, Nos. 93-103 Wing Lok Street, Sheung Wan, Hong Kong at 10:30 a.m. on Tuesday, 29 September 2026 to consider and, if thought fit, to pass (with or without amendments) the following resolutions:

ORDINARY RESOLUTIONS

1. to receive, consider and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Director(s)**”) and the auditors of the Company for the year ended 31 March 2026;
2.
 - (i) to re-elect Ms. Jiang Yanhua as an executive Director of the Company;
 - (ii) to re-elect Mr. Shu Zhongwen as an executive Director of the Company;
 - (iii) to re-elect Mr. Chen Donglong as a non-executive Director of the Company;
 - (iv) to re-elect Mr. Zhu Xiliang as a non-executive Director of the Company;
 - (v) to re-elect Ms. Wang Ruiqin as an independent non-executive Director of the Company;
 - (vi) to authorise the board of directors (the “**Board**”) of the Company to fix the remuneration of the Directors;
3. to re-appoint McMillan Woods (Hong Kong) CPA Limited as the Company’s auditor and to authorise the Board to fix their remuneration;

and, as additional ordinary business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification);

NOTICE OF THE ANNUAL GENERAL MEETING

4. “THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), 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 the unissued shares of US\$0.004 each in the capital of the Company (the “**Shares**” and each, a “**Share**”) and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements or options which might require the exercise of the aforesaid powers after the expiry of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options and 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 below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (i) 20 per cent. of the aggregate number of issued Shares as at the date of the passing of this resolution; and
 - (ii) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the total number of issued Shares as at the date of the passing of this resolution),

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

NOTICE OF THE ANNUAL GENERAL MEETING

- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase (or agree to repurchase) shares of US\$0.004 each in the capital of the Company (the “**Shares**” and each, a “**Share**”) on GEM, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the aggregate number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”
6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 4 above be and it is hereby extended by the addition thereto the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of the aggregate number of Shares repurchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

Yours faithfully,
For and on behalf of the board of directors of
Min Fu International Holding Limited
Jiang Yanhua
Chairlady

Date: 31 August 2026

NOTICE OF THE ANNUAL GENERAL MEETING

Registered office:

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

Principal place of business in Hong Kong:

Room 1911,
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

Notes:

1. Any member entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares, one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she was solely entitled thereto in the meeting, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. 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 notarially certified copy thereof, must be deposited at the offices of the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, at least 48 hours before the time for holding the above meeting or adjournment thereof.
4. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. The transfer books and register of members of the Company will be closed from Tuesday, 22 September 2026 to Tuesday, 29 September 2026 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for attending and voting at the annual general meeting, all transfers documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Monday, 21 September 2026 for registration.

This notice will remain on the "Latest Listed Company Information" page of the HKEXnews website at www.hkexnews.hk for at least 7 days from the date of its posting and will also be published on the Company's website at www.minfuintl.com.