

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your 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 Pacific Legend Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This circular is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities in the Company.

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PACIFIC LEGEND GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8547)

(1) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL; (2) SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE; AND (3) NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as defined in this circular unless otherwise specified.

A notice convening the EGM to be held at 6/F, Horizon Plaza, 2 Lee Wing Street, Ap Lei Chau, Hong Kong on Friday, 18 September 2026 at 10:00 a.m. is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use at the EGM is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.pacificlegendgroup.com).

Whether you are able to attend the EGM or not, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. no later than 10:00 a.m. on Wednesday, 16 September 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM (or any adjournment thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.

This circular will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for a minimum period of seven days from the date of publication and on the website of the Company at www.pacificlegendgroup.com.

Hong Kong, 1 September 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 companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“Announcement”	the Announcement of the Company dated 19 August 2026 regarding the proposed Increase in Authorised Share Capital, the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate
“Board”	the board of Directors
“Business Day”	a day (excluding Saturday, Sunday, public holiday and any day on which a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours
“Company”	Pacific Legend Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM of the Stock Exchange (Stock code: 8547)
“Director(s)”	Directors of the Company
“EGM”	the extraordinary general meeting of the Company to be convened on 18 September 2026 for the purpose of considering and, if thought fit, approving, among other things the proposed Increase in Authorised Share Capital, the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate, the notice of which is set out on pages EGM-1 to EGM-3 of this circular
“GEM”	GEM of the Stock Exchange
“GEM Listing Committee”	has the same meaning ascribed thereto under the GEM Listing Rules
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

DEFINITIONS

“General Mandate”	the general mandate granted to the Directors pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 9 December 2025 to allot and issue up to 98,527,900 Shares, representing 20% of the total number of issued Shares on the date of passing such resolution
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Increase in Authorised Share Capital”	the proposed increase in the Company’s authorised share capital from HK\$100,000,000 divided into 1,000,000,000 Shares to HK\$300,000,000 divided into 3,000,000,000 Shares by creating an additional 2,000,000,000 unissued Shares
“Independent Third Party”	party(ies) who is (are) not connected persons of the Company and is (are) third party(ies) independent of the Company and its connected persons in accordance with the GEM Listing Rules
“Latest Practicable Date”	31 August 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Placing”	the placing of 98,520,000 Shares under the existing General Mandate as announced on 10 December 2025 and 19 December 2025, details of which are set out in the announcements of the Company dated 10 December 2025 and 19 December 2025
“Rights Issue”	the proposed issue by way of rights on the basis of one (1) rights share for every two (2) shares in issue held on the record date, details of which are set out in the announcement and the prospectus of the Company dated 27 January 2026 and 23 March 2026 respectively
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	The ordinary shares of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Specific Mandate”	the specific mandate to be sought from the Shareholders at the EGM for the allotment and issue of the Subscription Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Ms. Wong Yuet Sheung Jovi
“Subscription”	the Subscription of the Subscription Shares by the Subscriber pursuant to the terms of the Subscription Agreement
“Subscription Agreement”	the conditional subscription agreement entered into between the Company and the Subscriber dated 19 August 2026 in relation to the Subscription
“Subscription Price”	HK\$0.138 per Subscription Share
“Subscription Share(s)”	an aggregate of 177,340,000 new Shares to be allotted and issued by the Company to the Subscriber pursuant to the Subscription Agreement
“%”	Per cent

LETTER FROM THE BOARD

PACIFIC LEGEND GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8547)

Executive Directors:

Ms. Wong Wing Man
Mr. Wong Sui Chi
Mr. Law Sai Kit

Independent non-executive Directors:

Mr. So Alan Wai Shing
Mr. Lee Kwong Ming
Mr. Chan Kin Sun

Registered Office:

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

*Principal place of business
in Hong Kong:*

6/F, Horizon Plaza
2 Lee Wing Street
Ap Lei Chau
Hong Kong

1 September 2026

To the shareholders,

Dear Sir or Madam

**(1) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL;
(2) SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE;
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the Announcement in relation to, amongst other things, the Increase in Authorised Share Capital, the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate.

The purpose of this circular is to provide the Shareholders with information relating to (i) the Increase in Authorised Share Capital; (ii) the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate; and (iii) the notice of EGM.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The Company had an authorised share capital of HK\$100,000,000 divided into 1,000,000,000 Shares of which 886,733,316 Shares were in issue as at the Latest Practicable Date.

LETTER FROM THE BOARD

The Board proposes to seek the approval by way of ordinary resolution at the EGM by the Shareholders of an increase in its authorised share capital from HK\$100,000,000 divided into 1,000,000,000 Shares to HK\$300,000,000 divided into 3,000,000,000 Shares by creating an additional 2,000,000,000 unissued Shares. Such Shares shall rank *pari passu* in all respects with the then existing issued Shares of the Company, including the right to receive all dividends, distributions, voting rights and other entitlements accruing or arising from the Shares.

In order to accommodate growth of the Group and to provide the Company with greater flexibility to raise funds by possible issue of new Shares in the future, the Board proposed the Increase in Authorised Share Capital. The Board is of the view that the Increase in Authorised Share Capital is in the interests of the Company and the Shareholders as a whole.

Upon the Increase in Authorised Share Capital becoming effective and assuming no change in the issued share capital of the Company from the Latest Practicable Date up to the date of the EGM, the authorised share capital of the Company will be HK\$300,000,000 divided into 3,000,000,000 Shares, with 886,733,316 Shares in issue and 2,113,266,684 Shares authorised but unissued. The Increase in Authorised Share Capital is subject to the approval of the Shareholders by way of passing an ordinary resolution at the EGM.

THE SUBSCRIPTION

The Board is pleased to announce that on 19 August 2026 (after trading hours), the Company and the Subscriber entered into the Subscription Agreement in relation to the Subscription, pursuant to which the Company has conditionally agreed to allot and issue and the Subscriber has conditionally agreed to subscribe for an aggregate of 177,340,000 Subscription Shares at the Subscription Price of HK\$0.138 per Subscription Share. Details of the Subscription Agreement are set out below:

The Subscription Agreement

Date: 19 August 2026 (after trading hours)

Parties: (1) the Company; and
(2) the Subscriber.

Subscription Shares

The Subscription Shares represents (i) approximately 20.00% of the existing issued share capital of the Company as at the Latest Practicable Date; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares (assuming that there is no change in the issued share capital of the Company from the Latest Practicable Date and up to the completion of the Subscription). The aggregate nominal value of the Subscription Shares will be HK\$17,734,000.

LETTER FROM THE BOARD

Subscription Price

The Subscription Price of HK\$0.138 per Subscription Share represents:

- (i) a premium of approximately 43.75% to the closing price of HK\$0.096 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement; and
- (ii) a premium of approximately 46.81% to the average closing price of HK\$0.094 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Subscription Agreement.

The Subscription, when aggregated with the Rights Issue (which was conducted at a premium), does not result in a theoretical dilution effect of 25% or more. As such, the theoretical dilution impact of the Subscription is in compliance with Rule 10.44A of the GEM Listing Rules. The gross proceeds from the Subscription are approximately HK\$24.5 million. The net subscription price per Subscription Share (after deducting the relevant expenses of the Subscription) is approximately HK\$0.135 and the net proceeds from the Subscription are approximately HK\$24.0 million.

The Subscription Price was determined with reference to the prevailing market price of the Shares, among others, the pricing of the Company's equity fund-raising exercise conducted in the past 6 months (at a premium) and the historical trading performance of the Shares in the past 6 months (ranged from HK\$0.065 to HK\$0.168), and was negotiated on an arm's length basis between the Company and the Subscriber. The Directors consider that the Subscription Price represents a premium to the closing price of the Shares as quoted on the Stock Exchange on the date of the Subscription Agreement. Accordingly, the Directors are of the view that the Subscription provides the Company with an opportunity to raise additional capital on terms favourable to the Company and believe that the terms of the Subscription are on normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

Ranking of Subscription Shares

The Subscription Shares, when issued and fully paid, shall rank pari passu in all respects among themselves and with the existing Shares in issue on the date of allotment and issue of the Subscription Shares.

Specific Mandate to issue the Subscription Shares

The Subscription Shares will be allotted and issued pursuant to the Specific Mandate to be sought from the Shareholders at the EGM.

Conditions of the Subscription

The Subscription is conditional upon (i) the GEM Listing Committee of the Stock Exchange granting or agreeing to grant the approval for the listing of, and permission to deal in, the Subscription Shares and (ii) the passing of resolutions by the Shareholders at

LETTER FROM THE BOARD

the EGM to approve the Increase in Authorised Share Capital, the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate.

If the above conditions are not fulfilled by 21 September 2026 (or such later date as may be agreed between the Company and the Subscriber), the Subscription will be terminated and the Subscription will not proceed and all rights, obligations and liabilities of the parties thereto shall cease and terminate and none of the parties shall have any claim against the other in respect of the Subscription save for any antecedent breach.

As at the Latest Practicable Date, none of the conditions have been fulfilled.

Completion of the Subscription

Completion of the Subscription shall take place within seven Business Days after the fulfilment of the conditions as set out in paragraph headed “Conditions of the Subscription” above (or such other date as the Company and the Subscriber may agree in writing).

Application for listing

The Company will make an application to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Subscription Shares.

INFORMATION ABOUT THE SUBSCRIBER

The Subscription was initiated by the Company, and the Subscriber was introduced by a securities firm. The Subscriber is an experienced investor and a merchant in natural gas business. Prior to entering into the Subscription Agreement, the Subscriber conducted its own assessment of the Group, including a review of the Group’s business operations and financial performance. The Subscriber considers that the Subscription represents an attractive investment opportunity. Accordingly, the Subscriber has agreed to subscribe for the Subscription Shares for investment purposes. The Subscriber is not a Director, chief executive, substantial shareholder or connected person (as defined by the GEM Listing Rules) of the Company. The Subscriber has conducted its own valuation assessment of the Group and is prepared to subscribe for the Subscription Shares as an investment.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, as at the Latest Practicable Date, the Subscriber is Independent Third Party. Immediately before entering into the Subscription Agreement, the Subscriber holds 15,990,000 Shares. Upon completion of the Subscription, the Subscriber will become the single largest substantial shareholder of the Company and will not participate in the management or business affairs of the Company; and the Board does not intend to appoint the Subscriber as a Director.

LETTER FROM THE BOARD

INFORMATION ABOUT THE COMPANY

The Company is an investment holding company and the Group is principally engaged in the sale of home furniture and accessories, the leasing of home furniture and accessories and the provision of design consultancy services for fitting out interiors with furnishings.

REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS

As at 30 June 2026, the Group had cash and cash equivalents of approximately HK\$2.5 million, of which approximately HK\$2.0 million had been earmarked for opening a new retail store in Hong Kong by the end of 2026. Accordingly, the Group's uncommitted cash balance available for general working capital purposes amounted to approximately HK\$0.5 million.

The Directors estimate that the Group incurs monthly cash outflows of approximately HK\$5.4 million in the ordinary and usual course of business, comprising, among other things, rental expenses, staff costs and remuneration, as well as trade-related payments. In addition, the Group is required to meet monthly repayment obligations of approximately HK\$0.3 million in respect of its bank loan in Dubai and other borrowings.

While such operating expenses are expected to be partially offset by operating cash inflows generated from the Group's business operations, the Group has experienced a significant decline in revenue during the past six months. As a result, the Group's available free cash balance is insufficient to adequately cover its anticipated operating expenses and repayment obligations. In particular, the Group requires additional funding to satisfy its ongoing salary payments, rental expenses, trade related liabilities and other financial commitments.

In light of the foregoing, the Directors consider that there is an imminent need for the Group to strengthen its financial position and liquidity through fund-raising activities in order to meet its working capital requirements, satisfy its financial obligations as they fall due and maintain the normal operation of the Group's business.

The Company has HK\$20.0 million financial asset through profit or loss as at 31 December 2025. Such financial asset is the Group's investment in MPJS Group Limited ("MPJS"), which is a company incorporated in the British Virgin Islands, at a cash consideration of approximately HK\$4.0 million. Although there is a put option granted by MPJS to the Group pursuant to which the Group can exercise the put option to sell its equity interest to MPJS if MPJS does not materialise the possible listing within 24 months from 9 October 2023 (i.e. 9 October 2025), the Directors considered it is not in the interest of the Group and the Shareholders to dispose the said asset at this moment to realise only the consideration of approximately HK\$4.0 million, instead of waiting for the proposed listing of MPJS to realise the fair value of the investment. The Directors also noted that MPJS has already submitted a listing application for its listing on Nasdaq, and considered the prospect of the listing of MPJS, and in turn the chance to realise the fair value of the investment is positive.

LETTER FROM THE BOARD

The Board has considered various fundraising alternatives before resolving to the Subscription, including debt financing and equity financing alternatives such as placing of new shares under general mandate. Debt financing is not a feasible option for the Group at the current stage. Amid the prevailing high interest rate environment, bank borrowings will incur recurring interest expenses, increase the Group's overall gearing and introduce fixed principal and interest repayment pressure. In addition, local and overseas banks generally require tangible property or fixed asset collateral for granting substantial loan facilities. Given that the Group possesses limited pledgeable fixed assets and maintains a tight cash reserve position, securing sufficient bank financing to support its operational needs is highly challenging. The Board is of the view that debt financing will increase the gearing ratio of the Group and increase the ongoing interest expenses of the Group which may in turn affect the profitability of the Group. Rights issues and open offers are subject to rigid statutory procedures and lengthy implementation timelines. Placing of new shares under general mandate requires a refreshment of general mandate as the existing general mandate has been utilised approximately 99.99% of the existing general mandate, with a remaining balance of 7,900 Shares which can be issued under the existing general mandate as at the Latest Practicable Date. The entire procedure will take a longer time to complete compared with the Subscription under the Specific Mandate. Having regard to the Group's latest financial position as of 30 June 2026, the Board considers such alternative financing options to be impractical and unfavourable.

Therefore, specific mandate fundraising would provide the Group with a flexible and expeditious means of accessing equity fundraising opportunities to replenish its working capital, meet mandatory payment commitments and sustain its daily operations without interruption, which the Directors consider to be important to the Group's near-term financial stability.

The net proceeds from the Subscription will be approximately HK\$24.0 million. The Company intends to use the proceeds as general working capital of the Group, which are expected to be used for the following purposes: (i) approximately HK\$9.0 million for payment of salary, remuneration, rental, and trade related expenses; (ii) approximately HK\$5.0 million for other operating & administrative expenses, including warehouse, logistics and marketing expenses; and (iii) approximately HK\$10.0 million to replenish the future working capital of the Group, including staff cost, rental expenses, trade related expenses, other operating expenses and financial obligations. The proceeds from the Subscription are expected to be fully utilised by the Group by end of 2026.

The Directors consider that the Subscription will strengthen the Group's cash flow position and represents an opportunity to raise additional funding for the business operations of the Group and will, enlarge Shareholders' base of the Company which may in turn enhance the liquidity of the Shares, and provide working capital to the Group to meet any financial obligations of the Group without any interest burden, within a relatively shorter time frame and at lower costs when compared with other means of fundraising.

The Directors consider that the Subscription Agreement is entered into upon normal commercial terms following arm's length negotiations between the Company and the Subscriber and the terms of the Subscription Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

FUND RAISING ACTIVITY OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has conducted the following fundraising activity in the past twelve months immediately preceding the Latest Practicable Date:

Date of announcement	Event	Net proceeds raised	Intended use of proceeds	Utilised/allocated proceeds up to the Latest Practicable Date
14 November 2025 and 25 November 2025	Subscription of 65,000,000 shares	Approximately HK\$11.0 million	General working capital of (i) approximately HK\$6.0 million for payment of salary, remuneration, rental, and trade related expenses; (ii) approximately HK\$2.0 million for other operating & administrative expenses; and (iii) approximately HK\$3.0 million for payment of the accrued expenses of the Group, including accrued rental expenses in Hong Kong, repayment of bank loan in Dubai and other borrowings by the end of 2025.	Fully utilized as intended
18 November 2025 and 25 November 2025	Subscription of 17,100,000 shares	Approximately HK\$2.9 million	General working capital of (i) approximately HK\$1.0 million for payment of salary, remuneration, rental, and trade related expenses; (ii) approximately HK\$1.0 million for other operating & administrative expenses; and (iii) approximately HK\$0.9 million for payment of the accrued expenses of the Group, including accrued rental expenses in Hong Kong, repayment of bank loan in Dubai and other borrowings by the end of 2025.	Fully utilized as intended
10 December 2025 and 19 December 2025	Placing of 98,520,000 shares	Approximately HK\$11.4 million	General working capital of (i) approximately HK\$6.0 million for payment of salary, remuneration, rental, and trade related expenses; (ii) approximately HK\$4.4 million for other operating & administrative expenses; and (iii) approximately HK\$1.0 million for payment of the accrued expenses of the Group, including accrued rental expenses in Hong Kong, repayment of bank loan in Dubai and other borrowings.	Fully utilized as intended

LETTER FROM THE BOARD

Date of announcement	Event	Net proceeds raised	Intended use of proceeds	Utilised/allocated proceeds up to the Latest Practicable Date
27 January 2026, 23 March 2026 and 4 May 2026	Rights Issue of 295,573,816 rights shares	Approximately HK\$28.1 million	(i) HK\$9.5 million for repayment of both principal and interest of borrowing; (ii) HK\$5.0 million for payment of rental expenses; (iii) HK\$5.0 million for Dubai project; (iv) HK\$2.0 million for opening a new retail store in Hong Kong; and (v) HK\$6.6 million for general working capital of the Group for payments of salary, suppliers and other operating and administrative expenses.	The net proceeds originally allocated for (i) was subsequently reallocated and utilised as follows: HK\$2.5 million was applied towards repayment of the borrowing, while approximately HK\$7.0 million was utilised as general working capital of the Group ^(Note) . The net proceeds allocated for (ii), (iii) and (v) was fully utilised as intended. The net proceeds allocated for (iv) is expected to be utilised on or before 31 December 2026.

Note: A winding up petition was filed against the Company by the lender in relation to certain outstanding indebtedness of the borrowing owed by a subsidiary of the Company. In April 2026, the lender and the Company had reached a verbal settlement arrangement pursuant to which the Company agreed to pay a total settlement sum of HK\$9.5 million in two instalments, comprising HK\$2.5 million payable on or before 5 May 2026 and HK\$7.0 million payable within seven days following the withdrawal of the Petition. The lender agreed to withdraw the petition upon receipt of the first instalment. The Company subsequently paid an aggregate amount of HK\$2.5 million by 5 May 2026. However, the lender did not withdraw the petition as agreed and subsequently requested payment of additional amounts in respect of its legal costs. As a result, the Company did not proceed with payment of the second instalment of HK\$7.0 million and has continued to engage in negotiations with the lender regarding a revised settlement arrangement. Given (i) there was urgent need to settle monthly recurring expenses to maintain normal operation of the Group, in particular, the delay of the payment of staff salary and mandatory provident fund may immediately result in criminal offence of the Directors; and (ii) the Group maintained a continuous conversation with the lender of the borrowing, in May 2026, the Directors considered using part of the proceeds to settle the recurring expenses would be in the interest of the Group, and allow the Group to generate cash inflow from operation which in turn may allow the Group to have sufficient financial resources to settle the borrowing.

Save as disclosed above, the Company had not conducted any other fundraising activities in the past twelve months immediately preceding the Latest Practicable Date.

LETTER FROM THE BOARD

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) as at the Latest Practicable Date and (ii) upon completion of the Subscription are set out below:

Name of Shareholder	As at the Latest Practicable Date		Immediately after completion of the Subscription	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Century Great Investments Limited (<i>Note 1</i>)	154,670,000	17.44	154,670,000	14.54
Double Lions Limited (<i>Notes 2, 3, 4, 5 and 6</i>)	17,410,000	1.96	17,410,000	1.64
<i><u>Public Shareholders</u></i>				
Other Public Shareholders	698,663,316	78.79	698,663,316	65.66
The Subscriber	<u>15,990,000</u>	<u>1.80</u>	<u>193,330,000</u>	<u>18.17</u>
Total	<u><u>886,733,316</u></u>	<u><u>100</u></u>	<u><u>1,064,073,316</u></u>	<u><u>100</u></u>

* *Figures may not add up due to rounding*

Notes:

1. Century Great Investments Limited is 100% owned by Ms. Wong Wing Man, an executive Director.
2. Double Lions Limited is owned as to 40.48% by Mr. John Warren McLennan, 20.00% by Ms. Tracy-Ann Fitzpatrick, 14.88% by Ms. Alison Siobhan Bailey, 14.88% by Mr. John Martin Rinderknecht and 9.76% by Mr. James Seymour Dickson Leach (collectively, with Double Lions Limited, the “**Double Lions Shareholders**”). Each of the Double Lions Shareholders executed the deed of acting in concert dated 12 February 2018 confirming the existence of their acting in concert and are deemed to be interested in all the Shares owned by Double Lions Limited.
3. As at the Latest Practicable Date, Double Lions Limited is owned as to 40.48% by Mr. John Warren McLennan, a director of a subsidiary of the Company. Double Lions Limited is therefore a close associate of Mr. John Warren McLennan and thus the shares held by it are not regarded as being in public hands.
4. Mrs. Jennifer Carver McLennan is the spouse of Mr. John Warren McLennan and is deemed to be interested in the Shares held by Mr. John Warren McLennan by virtue of the SFO.
5. Mr. David Frances Bulbeck is the spouse of Ms. Tracy-Ann Fitzpatrick and is deemed to be interested in the Shares held by Ms. Tracy-Ann Fitzpatrick by virtue of the SFO.
6. Ms. Alison Siobhan Bailey and Mr. James Seymour Dickson Leach are married to each other and each of them is deemed to be interested in the Shares held by her/his spouse via Double Lions Limited by virtue of the SFO.

LETTER FROM THE BOARD

As illustrated in the table above, assuming that (i) the grant of the Specific Mandate is approved at the EGM; and (ii) no Shares will be issued or repurchased by the Company from the Latest Practicable Date up to and including the date of the EGM, upon the completion of the Subscription, 177,340,000 Subscription Shares can be allotted and issued, which represent approximately 20% of the aggregate number of issued Shares as at the Latest Practicable Date and approximately 16.67% of the issued share capital of the Company as enlarged by the issue of such Subscription Shares and the shareholding of the existing public Shareholders (excluding the shareholding of the Subscriber) would be diluted from approximately 78.79% as at the Latest Practicable Date to approximately 65.66% upon the completion of the Subscription.

Having considered (i) the factors as set out in the paragraph headed “Reasons for the subscription and use of proceeds” above; (ii) the grant of the Specific Mandate will be subject to Shareholders’ approval which is a fair and reasonable arrangement to all Shareholders; and (iii) the shareholding interests of all the existing Shareholders (excluding the shareholding of the Subscriber) will be diluted in proportion to their respective shareholdings upon the completion of the Subscription, the Directors are of the view that the aforesaid dilution impact on the shareholding of the existing public Shareholders (excluding the shareholding of the Subscriber) to be acceptable and the Subscription of new shares under Specific Mandate is in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

The Specific Mandate and the transactions contemplated under the Subscription Agreement in relation to the Subscription are subject to the approval by the Shareholders by way of poll at the EGM.

To the best of the Director’s knowledge, information and belief having made all reasonable enquiries, save as disclosed and as at the Latest Practicable Date, no Shareholder has a material interest in such matters and is required to abstain from voting on the proposed resolutions to approve the Increase in Authorised Share Capital, the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate at the EGM.

Completion of the Subscription is subject to the satisfaction of the conditions precedent in the Subscription Agreement. The Subscription may or may not proceed. Shareholders and potential investors of the Company are therefore advised to exercise caution when dealing in the securities of the Company.

EGM

The Company will convene the EGM at 6/F, Horizon Plaza, 2 Lee Wing Street, Ap Lei Chau, Hong Kong on Friday, 18 September 2026 at 10:00 a.m. (or any adjournment thereof) to consider and, if thought fit, approve, among other things, the proposed Increase in Authorised Share Capital, the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate to allot and issue the Subscription Shares.

LETTER FROM THE BOARD

A proxy form for use at the EGM is enclosed with this circular. All registered Shareholders will be able to join the EGM in person to consider and, if thought fit, approve, among other things, the proposed Increase in Authorised Share Capital, the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate to allot and issue the Subscription Shares.

A notice convening the EGM is set out on pages EGM-1 to EGM-3 of this circular. Whether or not you intend to attend the EGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the EGM (i.e. no later than 10:00 a.m. on Wednesday, 16 September 2026) or any adjournment thereof (as the case may be). The completion and return of the form of proxy will not preclude you from attending and voting at the EGM in person (or any adjournment thereof) should you so wish.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 16 September 2026 to Friday, 18 September 2026, during which period no transfer of Shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the above meeting is on Friday, 18 September 2026. In order to be eligible to attend and vote at the EGM to be held on Friday, 18 September 2026, all share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not later than 4:00 p.m. on Tuesday, 15 September 2026.

RECOMMENDATION

The Directors consider that the terms of the Subscription are on normal commercial terms and fair and reasonable, and the proposed resolutions at the EGM in relation to the proposed Increase in Authorised Share Capital, the Subscription Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate are in the interests of the Company and the Shareholders as a whole and, accordingly, the Directors recommend all Shareholders to vote in favour of the resolution 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.

LETTER FROM THE BOARD

GENERAL INFORMATION

In case of any inconsistency between the English and Chinese versions of this circular, the English version will prevail.

By order of the Board
Pacific Legend Group Limited
Wong Wing Man
Chairperson and Executive Director

NOTICE OF EGM

PACIFIC LEGEND GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8547)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Pacific Legend Group Limited (the “**Company**”) will be held at 6/F, Horizon Plaza, 2 Lee Wing Street, Ap Lei Chau, Hong Kong on Friday, 18 September 2026 at 10:00 a.m. to consider and, if thought fit, pass with or without amendments, the following resolutions.

Unless otherwise indicated, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 1 September 2026 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. “**THAT:**

the authorised share capital of the Company be increased from HK\$100,000,000 divided into 1,000,000,000 shares of HK\$0.1 each (the “**Shares**”) to HK\$300,000,000 divided into 3,000,000,000 Shares by the creation of additional 2,000,000,000 Shares (the “**Increase in Authorised Share Capital**”), such Shares shall rank pari passu in all respects; and

2. “**THAT:**

- (a) the conditional subscription agreement dated 19 August 2026 entered into between Ms. Wong Yuet Sheung Jovi as subscriber and the Company as issuer, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for an aggregate of 177,340,000 Subscription Shares at the Subscription price of HK\$0.138 per Subscription Share and the transactions contemplated thereunder (including but not limited to the allotment and issue of the Subscription Shares) be and are hereby approved, confirmed and/or ratified and approved and any directors of the Company be and are hereby authorised to do all such acts and things and execute all such documents which they consider necessary, desirable or expedient for the implementation of and give effect to the Subscription Agreement and the transactions contemplated thereunder;
- (b) the Directors hereby be granted by a specific mandate to exercise all the powers of the Company to allot and issue the Subscription Shares in accordance with the terms and conditions of the Subscription Agreement; and

NOTICE OF EGM

- (c) any Director be and is hereby authorised for and on behalf of the Company to execute all such other documents, instruments and agreements (whether under common seal or not) and to do all such acts or things deemed by him/her/them to be incidental to, ancillary to or in connection with the matters contemplated in the Subscription Agreement and the transactions contemplated thereunder as he/she/they may in his/her/their absolute discretion consider necessary, desirable or expedient to give effect to the Subscription Agreement and the implementation of all transactions contemplated thereunder and to agree with such variation, amendment or waiver as, in the opinion of the Directors, necessary or desirable.”

By order of the Board
Pacific Legend Group Limited
Wong Wing Man
Chairperson and Executive Director

Hong Kong, 1 September 2026

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

Principal place of business in Hong Kong:
6/F, Horizon Plaza
2 Lee Wing Street
Ap Lei Chau, Hong Kong

Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company.
2. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, 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 in respect of the joint holding.
3. A form of proxy for use at the meeting is enclosed.
4. Any voting at the EGM shall be taken by poll.
5. To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the meeting (i.e. no later than 10:00 a.m. on Wednesday, 16 September 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment thereof.

NOTICE OF EGM

6. The register of members of the Company will be closed from Wednesday, 16 September 2026 to Friday, 18 September 2026, in order to determine the eligibility of Shareholders to attend the above meeting, during which period no share transfers will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the above meeting is on Friday, 18 September 2026. To be eligible to attend and vote at the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not later than 4:00 p.m. on Tuesday, 15 September 2026.
7. If typhoon signal No. 8 or above, a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect/hoisted any time after 7:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.pacificlegendgroup.com to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Board comprises Ms. Wong Wing Man, Mr. Wong Sui Chi and Mr. Law Sai Kit as executive Directors; and Mr. So Alan Wai Shing, Mr. Lee Kwong Ming and Mr. Chan Kin Sun as independent non-executive Directors.

This notice, 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 notice 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 notice misleading.

This notice will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This notice will also be published on the Company's website at www.pacificlegendgroup.com.