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Volcano Spring International Holdings Limited

火山邑動國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1715)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Volcano Spring International Holdings Limited (the “**Company**”) will be held at Suite 2703, 27/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Wednesday, 27 March 2024 at 4:00 p.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

- (1) “**THAT** subject to the fulfilment of all the conditions (the “**Conditions**”) set out in the section headed “Conditions of the Share Consolidation” in the circular of the Company dated 29 February 2024 (the “**Circular**”), a copy of which has been produced to the EGM and initialled by the chairman of the EGM for the purpose of identification, with effect from the second business day immediately following the date on which this resolution is passed or the Conditions are fulfilled (whichever is later):
 - (a) the every twenty-five (25) existing issued and unissued ordinary shares of HK\$0.01 each in the share capital of the Company be consolidated into one (1) ordinary share of HK\$0.25 (the “**Consolidated Share(s)**”) (the “**Share Consolidation**”), such Consolidated Shares shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions as contained in the articles of association of the Company;
 - (b) all fractional entitlements (if any) to the issued Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to the shareholders of the Company but all such fractional Consolidated Shares will be aggregated and, if possible, sold and the net proceeds shall be retained for the benefit of the Company in such manner and on such terms as the directors of the Company (the “**Directors**”) may think fit; and
 - (c) any one of the Directors be and is hereby authorised generally to do all such acts and things and sign, execute and deliver all documents (including affixing the common seal of the Company if appropriate) he or she considers necessary, desirable or expedient to give effect to the Share Consolidation and the transactions contemplated thereunder.”

- (2) “**THAT** conditional upon the passing of the resolution numbered 1 as set out above and subject to the fulfilment of all the conditions set out in the section headed “Conditions of the Placing” in the Circular:
- (a) the conditional placing agreement (the “**Placing Agreement**”) dated 8 February 2024 and entered into between the Company as issuer and I Win Securities Limited as the placing agent in relation to the placing of up to 18,903,000 new Consolidated Shares (the “**Placing Shares**”) at the placing price of HK\$1.13 per Placing Share (a copy of the Placing Agreement having been produced to the EGM and initialled by the chairman of the EGM for the purpose of identification), and the transactions contemplated thereunder (including but not limited to the allotment and issue of the Placing Shares) be and are hereby approved, confirmed and ratified;
 - (b) the board of directors of the Company be and is hereby granted a specific mandate to exercise all the powers of the Company to allot and issue the Placing Shares, subject to and in accordance with the terms and conditions of the Placing Agreement; and
 - (c) any one or more director(s) of the Company be and is/are hereby authorised to implement and take all steps and do all acts and things and execute all such documents (including under seal, where applicable) which he/she/they consider(s) necessary, desirable or expedient to give effect to the Placing Agreement, and the transactions contemplated thereunder and to agree with such variation, amendment or waiver as, in the opinion of the directors of the Company, in the interests of the Company and its shareholders as a whole.”

By order of the Board
Volcano Spring International Holdings Limited
Maeck Can Yue
Chairperson and Executive Director

Hong Kong, 29 February 2024

Registered office:
Windward 3, Regatta Office
Park PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Principal place of business in Hong Kong:
Suite 2703
27/F Shui On Centre
No. 6-8 Harbour Road
Wanchai
Hong Kong

Notes:

1. A form of proxy for use at the EGM or any adjournment thereof is enclosed.
2. A member of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member may appoint any number of proxies to attend in his stead at the above meeting.
3. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours (i.e. 4:00 p.m. on Monday, 25 March 2024) before the time appointed for holding the EGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he so wish.
4. For the purpose of determining the shareholders of the Company who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 20 March 2024 to Wednesday, 27 March 2024 (both dates inclusive). In order to qualify for attending and voting at the EGM, all transfer documents together with the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. (Hong Kong time) on Tuesday, 19 March 2024.
5. In the case of joint holders of shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holder are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
6. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
7. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the EGM.
8. If tropical cyclone warning signal no.8 or above, "extreme conditions" caused by super typhoons or a black rainstorm warning is in effect at 12:00 noon on the date of the extraordinary general meeting of the Company, the meeting will be postponed. The Company will post an announcement on its website (<http://www.volcanospring.com>) and designated website of the Stock Exchange (<http://www.hkexnews.hk>) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.
9. As at the date of this notice, the executive Directors are Madam Maeck Can Yue and Mr. Wu Huizhang; and the independent non-executive Directors are Mr. Wang Shih-fang, Mr. Yan Chi Ming, Mr. Hooi Hing Lee and Mr. Li Wei.