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If you have sold or transferred all your shares in Cirtek Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or the licensed securities dealer or registered institution in securities or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CIRTEK HOLDINGS LIMITED

常達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1433)

PROPOSAL FOR

(1) GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND

TO ISSUE NEW SHARES;

(2) RE-ELECTION OF DIRECTORS;

(3) PROPOSED FINAL DIVIDEND;

AND

(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting ("AGM") to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 20 June 2025 at 2:00 p.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.cirtek.com).

Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon and return to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 2:00 p.m. on Wednesday, 18 June 2025) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) if you so wish and in such case, the proxy form previously submitted shall be deemed to be revoked.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 20 June 2025 at 2:00 p.m., notice of which is set out on pages 16 to 20 of this circular (or any adjournment thereof)
“AGM Notice”	the notice for convening the AGM as set out on pages 16 to 20 of this circular
“Articles of Association”	the amended and restated memorandum and articles of association of the Company currently in force
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CG Code”	Corporate Governance Code as set out in Appendix C1 of the Listing Rules
“Company”	Cirtek Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock code: 1433)
“Company Act”	the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Controlling Shareholder(s)”	has the meaning given to it in the Listing Rules and, unless the context otherwise requires, refers to Mr. Barry Chan, Ms. Candy Law and Charming International Limited individually and as a group where the context requires
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares out of treasury) of not exceeding 20% of the total number of the issued Shares of the Company (excluding any Treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 7 of the AGM Notice as set out on pages 16 to 20 of this circular
“Latest Practicable Date”	22 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing”	the listing of the Shares on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Barry Chan”	Mr. Chan Sing Ming Barry (陳醒明), being our executive Director, the chairman of our Board, a Controlling Shareholder and the spouse of Ms. Candy Law
“Ms. Candy Law”	Ms. Law Miu Lan (羅妙蘭), being our executive Director, a Controlling Shareholder and the spouse of Mr. Barry Chan
“Mr. Lam”	Mr. Lam Chor Ki Dick (林楚祺), being our independent non-executive Director
“Ms. Luk”	Ms. Luk Mei Yan (陸美恩), being our independent non-executive Director
“Repurchase Mandate”	means 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 total number of issued Shares (excluding any treasury Shares) as at the date of passing the relevant resolution at the AGM

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company, which include treasury Share(s) (for the avoidance of doubt, the holders of treasury Shares have no voting rights at the general meeting(s) of the Company)
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD

CIRTEK HOLDINGS LIMITED

常達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1433)

Executive Directors:

Mr. Chan Sing Ming Barry (*Chairman*)
Ms. Law Miu Lan (*Chief Executive Officer*)
Mr. Chan Tsz Fung

Independent Non-Executive Directors:

Mr. Lam Chor Ki Dick
Mr. Lee Tak Cheong
Ms. Luk Mei Yan

Registered Office:

Vistra (Cayman) Limited
P.O. Box 31119 Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman KY1-1205
Cayman Islands

Principal Place of Business

in Hong Kong:
1/F, Wing Ming Industrial Centre
15 Cheung Yue Street
Lai Chi Kok
Kowloon
Hong Kong

28 April 2025

To the Shareholders

Dear Sir/Madam,

**PROPOSAL FOR
(1) GRANT OF GENERAL MANDATES TO REPURCHASE SHARES
AND
TO ISSUE NEW SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) PROPOSED FINAL DIVIDEND;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM to be held on Friday, 20 June 2025.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

The Directors have been granted a general and unconditional mandate to exercise the powers of the Company to repurchase Shares at the annual general meeting of the Company held on 21 June 2024. As at the Latest Practicable Date, such repurchase mandate has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general and unconditional mandate to exercise all powers of the Company to repurchase the Shares of not exceeding 10% of the total number of the issued Shares (excluding treasury shares) as at the date of the passing of the proposed ordinary resolution contained in item 8 of the notice of AGM as set out on pages 16 to 20 of this circular (i.e. a total of 198,954,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the AGM).

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

The Board notes that with effect from 11 June 2024, the Listing Rules have been amended to introduce flexibility for listed companies to cancel Shares repurchased and/or to adopt a framework to (i) allow repurchased Shares to be held in treasury and (ii) govern the resale of treasury Shares.

Following such changes to the Listing Rules, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix I to this circular.

For any treasury Shares deposited with Central Clearing and Settlement System used within the market system of Hong Kong Exchanges and Clearing Limited ("CCASS"), the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

LETTER FROM THE BOARD

3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES

The Directors have been granted a general and unconditional mandate to allot, issue and deal with the additional Shares at the annual general meeting of the Company held on 21 June 2024. As at the Latest Practicable Date, such general mandate has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general and unconditional mandate to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares out of treasury) of not exceeding 20% of the total number of the issued Shares (excluding treasury shares) as at the date of the passing of the proposed ordinary resolution contained in item 7 of the notice of AGM as set out on pages 16 to 20 of this circular (i.e. a total of 397,908,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the AGM). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the AGM.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

An explanatory statement as required by the Listing Rules to be sent to the Shareholders in connection with the Proposed Repurchase Mandate is set out in Appendix I 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. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 108 of the Articles of Association, unless and until the Company in a general meeting shall otherwise determine, 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 (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years or within such other period as the Stock Exchange may from time to time prescribe or within such other period as the laws of such jurisdiction applicable to the Company. The Directors to retire in every year shall be those who have been longest in office since their last election or appointment but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election.

LETTER FROM THE BOARD

Pursuant to Article 108 of the Articles of Association, Mr. Barry Chan and Ms. Luk will retire at the AGM. All of the above retiring Directors, being eligible, will offer themselves for re-election at the AGM. At the AGM, separate ordinary resolutions will be proposed to re-elect Mr. Barry Chan as an executive Director and Ms. Luk as an independent non-executive Director respectively. The particulars of the Directors are set out in Appendix II to this circular.

The nomination committee of the Company (the “**Nomination Committee**”) has assessed and reviewed each of the independent non-executive Directors’ annual written confirmation of independence based on the independence guidelines as set out in Rule 3.13 of the Listing Rules and confirmed that all of them remain independent. In addition, the Nomination Committee has also reviewed the structure, size and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills, knowledge and experience, time commitment and contribution of the Directors with reference to the nomination principles and criteria set out in the board diversity policy of the Company.

The Nomination Committee has recommended to the Board on re-election of all the above retiring Directors. The Company considers that all the above retiring Directors will continue to bring valuable perspectives, skill and experience to the Board for its efficient and effective functioning and diversity. In this regard, the Board is satisfied that all the above retiring Directors are persons of integrity and stature and believes that their re-election will benefit the Board as well as the Company.

5. RE-APPOINTMENT OF THE AUDITORS

Ernst & Young (“EY”) will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint EY as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

6. CLOSURE OF REGISTER OF MEMBERS

To be eligible to attend and vote at the AGM

The register of members of the Company will be closed from Tuesday, 17 June 2025 to Friday, 20 June 2025 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 16 June 2025.

For the avoidance of doubt, holders of treasury Shares of the Company (if any) have no voting rights at the general meeting(s) of the Company.

LETTER FROM THE BOARD

To qualify for the proposed final dividend

In order to ascertain the entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, 26 June 2025 to Friday, 27 June 2025 (both days inclusive), during which period no transfer of shares will be registered. In order to be eligible to receive the proposed final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 25 June 2025.

7. AGM AND PROXY ARRANGEMENT

A notice convening the AGM is set out on pages 16 to 20 of this circular.

According to rule 13.39(4) of the Listing Rules, all votes of the Shareholders to be taken at the AGM must be taken by poll. An announcement of the results of the poll will be published after the AGM in accordance with the requirements of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.cirtek.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

8. RECOMMENDATION

The Directors believe that the proposed granting of the Issuance Mandate and the Repurchase Mandate and re-election of retiring Directors are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions to be proposed at the AGM.

9. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular and the notice of AGM.

LETTER FROM THE BOARD

10. RESPONSIBILITY STATEMENT

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

Yours faithfully,
By Order of the Board
Cirtek Holdings Limited
CHAN Sing Ming Barry
Chairman and Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to Shareholders to enable them to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL AND THE REPURCHASE MANDATE

As at the Latest Practicable Date, the number of Shares of the Company in issue was 2,000,000,000 Shares of nominal value of HK\$0.01 each, 10,460,000 of which are treasury shares, representing approximately 0.52% of the total number of Shares in issue as at the Latest Practicable Date.

Subject to the passing of the ordinary resolution set out in item 9 of the notice of AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, i.e., being 2,000,000,000 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase a total of 198,954,000 Shares, representing 10% of the total number of Shares (excluding treasury shares) in issue as at the date of the AGM during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the revocation or variation of the authority given under the Repurchase Mandate; and (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws.

2. REASONS FOR REPURCHASE

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

3. FUNDING OF REPURCHASE

Any repurchase will only be funded out of funds of the Company legally available for the purpose of making the proposed purchases in accordance with the Articles of Association and the laws of the Cayman Islands.

On the basis of the financial position of the Company as at 31 December 2024, being the date to which the latest published audited accounts of the Company were made up, the Directors believe that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company. However, 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 Company's working capital or the gearing position which in the opinion of our Directors are from time to time appropriate for our Company.

4. SHARE PRICES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follow:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	0.044	0.038
May	0.044	0.037
June	0.041	0.037
July	0.041	0.037
August	0.052	0.035
September	0.05	0.042
October	0.054	0.048
November	0.051	0.044
December	0.05	0.04
2025		
January	0.085	0.048
February	0.088	0.068
March	0.112	0.071
April (up to the Latest Practicable Date)	0.104	0.069

5. SHARE REPURCHASE MADE BY THE COMPANY

On 2 January 2025, the Company repurchased 50,000 Shares on the Stock Exchange, representing approximately 0.0025% of the total number of issued Shares of the Company as at the Latest Practicable Date, and are held as treasury shares.

Save as disclosed, no repurchase of Shares (whether on the Stock Exchange or otherwise) had been made by the Company in the six months preceding the Latest Practicable Date.

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

The Company confirms that the explanatory statement set out in this Appendix contains the information under Rule 10.06(b). Neither this explanatory statement nor the Proposed Repurchase Mandate has any unusual features.

The Company may cancel any Shares it repurchased and/or hold them as treasury shares following settlement of any such repurchase subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For those treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give instructions to HKSCC to vote at general meetings of the Company for such treasury shares; and (ii) in case of dividends or distributions, the Company shall give instructions to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, to exclude such treasury shares in determining HKSCC's entitlements to the dividends or distributions and notify (or procure its broker to notify) HKSCC the number of treasury shares held with CCASS, or alternatively, withdraw the treasury shares from CCASS and either register them in the Company's own name or cancel them, in each case before the record date for the dividend or distributions.

7. TAKEOVERS CODE

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

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the following table shows the Shareholders who were interested in more than 5% of the Company's issued share capital and approximate percentage of shareholding if the Repurchase Mandate is exercised in full:

Name of Shareholder	Long/ Short position	Nature of interest and capacity	Number of Shares	Approximate percentage of the Company's total issued share capital (Note 1)	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Mr. Barry Chan	Long	Interests in a controlled corporation (Note 2 and 3)	1,308,000,000 shares	65.4%	72.6%
Ms. Candy Law	Long	Interests in a controlled corporation (Note 2 and 3)	1,308,000,000 shares	65.4%	72.6%
Charming International Limited	Long	Beneficial interests (Note 2)	1,308,000,000 shares	65.4%	72.6%

Notes:

1. The percentages have been compiled based on the total number of issued Shares (i.e. 2,000,000,000) as at the Latest Practicable Date.
2. Each of Mr. Barry Chan and Ms. Candy Law owns as to 51% and 49% of the issued share capital of Charming International Limited which, in turn, holds 1,308,000,000 Shares. Accordingly, Mr. Barry Chan and Ms. Candy Law are deemed to be interested in 1,308,000,000 Shares held by Charming International Limited by virtue of the disclosure requirements of the SFO.
3. Mr. Barry Chan is the spouse of Ms. Candy Law. Accordingly, Mr. Barry Chan and Ms. Candy Law are deemed to be interested in the Shares held by each other by virtue of the SFO.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not consider such increase would reduce the issued share capital in the public to less than 25% (or the relevant prescribed minimum percentage required by the Stock Exchange). The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

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

Executive Director

Mr. Chan Sing Ming Barry (陳醒明), (“Mr. Barry Chan”) aged 65, being one of our Controlling Shareholders and Chairman of our Board, was appointed as our managing director in February 1992 and appointed as our Director on 25 January 2019 and re-designated as our executive Director on 21 February 2020. Mr. Barry Chan is the chairman of the Nomination Committee and the director of a number of subsidiaries of the Company. Mr. Barry Chan is responsible for our Group’s overall management, corporate development and strategic planning.

He obtained a higher certificate in fashion and clothing manufacture from The Hong Kong Polytechnic University (formerly known as Hong Kong Polytechnic) in November 1984. Mr. Barry Chan has over 42 years of experience in the apparel labels and trim products manufacturing industry. Mr. Barry Chan is the spouse of Ms. Candy Law and the father of Mr. James Chan, who are both our executive Directors.

Pursuant to the existing service agreement entered into between Mr. Barry Chan and the Company on 21 February 2020, he is subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association. For the year ended 31 December 2024, he received a director remuneration amounted to HK\$1,950,000.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Barry Chan has not held any other directorships in the last three years in any listed public company on Hong Kong or overseas.

As far as the Directors are aware, there is no information of Mr. Barry Chan to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Barry Chan that need to be brought to the attention of the Shareholders.

Independent non-executive Director

Ms. Luk Mei Yan (陸美恩), (“Ms. Luk”) aged 60, was appointed as our independent non-executive Director on 25 June 2021 and is currently the Chairman of Audit Committee, a member of each of the Remuneration Committee and Nomination Committee of the Company. Ms. Luk acquired her bachelor of commerce (accounting) from Curtin University of Technology in August 1996 and associate diploma in accounting from Adeliade College of TAFE in Australia in May 1993. Ms. Luk was admitted as a certified practicing accountant of the Australian Society of Certified Practising Accountants in March 1998 and was certified as an associate of Hong Kong Society of Accountants (currently known as Hong Kong Institute of Certified Public Accountants) in July 1998.

From November 2013 to December 2016, Ms. Luk was appointed as an independent non-executive director and the chairman of the audit committee in Eprint Group Limited (Stock code: 1884). From July 2008 to March 2019, she had also worked as the group financial controller of Golden Sun Home Products Limited. Since February 2020, she has served as accounting manager in Advanced Finishing Systems (HK) Limited.

Ms. Luk has confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

For the year ended 31 December 2024, Ms. Luk received a director remuneration amounted to HK\$180,000. The annual director remuneration of Ms. Luk has been adjusted from HK\$180,000 to HK\$192,000 with effect from 1 April 2025.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Ms. Luk (i) has not held any other directorships in the last three years in any listed public company on Hong Kong or overseas; (ii) does not hold any position with the Company or any members of the Group; (iii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

As far as the Directors are aware, there is no information of Ms. Luk to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Luk that need to be brought to the attention of the Shareholders.

NOTICE OF AGM

CIRTEK HOLDINGS LIMITED

常達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1433)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Cirtek Holdings Limited (the “**Company**”) will be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 20 June 2025 at 2:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and the independent auditor’s report of the Company for the year ended 31 December 2024.
2. To re-elect Mr. Chan Sing Ming Barry as an executive director of the Company.
3. To re-elect Ms. Luk Mei Yan as an independent non-executive director of the Company.
4. To authorise the board of directors of the Company (the “**Board**”) to fix the respective directors’ remuneration.
5. To consider and declare a final dividend of HK0.0075 per ordinary share of the Company for the year ended 31 December 2024.
6. To consider the re-appointment of Ernst & Young as the auditor of the Company until the conclusion of the next annual general meeting and to authorise the board of directors to fix auditor’s remuneration for the year ending 31 December 2025.
7. To consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares (including any sale or transfer of treasury shares out of treasury) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

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- (b) the mandate in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as defined below) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company and treasury Shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred by the Directors during the Relevant Period (as defined below) pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares (including the sale and/or transfer of any shares out of treasury and are held as treasury Shares) in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

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

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Company’s shareholders in general meeting; and

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

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements and further subject to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

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

“**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of the issued shares (excluding treasury Shares) of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of the issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Company’s shareholders in general meeting; and

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- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws.”

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

“**THAT** conditional upon the passing of the resolutions set out in items 8 and 9 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 9 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury Shares) as at the date of passing of this resolution.”

By Order of the Board
Cirtek Holdings Limited
CHAN Sing Ming Barry
Chairman and Executive Director

Hong Kong, 28 April 2025

Notes:

1. All resolutions at the AGM will be taken by poll except where the chairman, 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 pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder of the Company present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order 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 notarially certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the AGM or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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4. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 17 June 2025 to Friday, 20 June 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Service Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 16 June 2025. For the avoidance of doubt, holders of treasury Shares (if any) have no voting rights at the Company's general meeting(s).
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the AGM), the register of members of the Company will be closed from Thursday, 26 June 2025 to Friday, 27 June 2025 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 25 June 2025.
6. A circular containing further details set out in this Notice will be sent to all shareholders of the Company together with the 2024 Annual Report.
7. If tropical cyclone warning signal no. 8 or above or "extreme conditions" caused by super typhoons or a "black" rainstorm warning signal is in force at 11:00 a.m. on Friday, 20 June 2025, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
8. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this Notice, the Board comprises Mr. Chan Sing Ming Barry, Ms. Law Miu Lan and Mr. Chan Tsz Fung being executive Directors; and Mr. Lam Chor Ki Dick, Mr. Lee Tak Cheong and Ms. Luk Mei Yan being independent non-executive Directors.