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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

Cirrus Aircraft Limited
西銳飛機有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2507)

PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS, PROPOSED PAYMENT OF FINAL DIVIDEND AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Cirrus Aircraft Limited (the "**Company**") to be held at 9:00 a.m. on Friday, June 20, 2025 at 5/F, Zhuhai Marriott Hotel Jinwan, 204 Huanbin Lane, Jinwan District, Zhuhai, Guangdong, China is set out on pages 18 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Hong Kong Exchanges and Clearing Limited (http://www.hkexnews.hk) and the Company (https://cirrusaircraft.com).

Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the office of the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

April 28, 2025

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

"AG Huanan"	AVIC General Huanan Aircraft Industry Co., Ltd* (中航通飛華南飛機工業有限公司), a limited liability company established in the PRC on July 17, 2012, a wholly-owned subsidiary of CAIGA, our Controlling Shareholder, and therefore a connected person of the Company
"AG Zhejiang"	China Aviation Industry General Aircraft Zhejiang Institute Co., Ltd.* (浙江中航通飛研究院有限公司), a limited liability company established in the PRC on July 4, 2017, a wholly-owned subsidiary of CAIGA, our Controlling Shareholder, and therefore a connected person of the Company
"Annual General Meeting"	an annual general meeting of the Company to be held at 5/F, Zhuhai Marriott Hotel Jinwan, 204 Huanbin Lane, Jinwan District, Zhuhai, Guangdong, China on Friday, June 20, 2025 at 9:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 20 of this circular, or any adjournment thereof
"Articles"	the articles of association of the Company
"Audit, Risk Control and Compliance Committee"	the audit, risk control and compliance committee of the Board
"AVIC"	Aviation Industry Corporation of China, Ltd.* (中國航空工業集團有限公司), a limited liability company incorporated in the PRC on November 6, 2008, one of our Controlling Shareholders
"Board"	the board of directors of the Company

"CAIGA"	China Aviation Industry General Aircraft Co., Ltd.* (中航通用飛機有限責任公司), a limited liability company incorporated in the PRC on February 6, 2009, one of our Controlling Shareholders
"CAIGA Hong Kong"	CAIGA (Hong Kong) Limited (中航通飛香港有限公司), a company incorporated in Hong Kong with limited liability on December 12, 2019, one of our Controlling Shareholders
"Cirrus Design"	Cirrus Design Corporation, a corporation incorporated under the laws of the State of Wisconsin, the United States, and an indirect wholly-owned subsidiary of the Company
"Cirrus Industries"	Cirrus Industries, Inc., the surviving corporation pursuant to the merger among Legacy Cirrus Industries, CAIGA (US) Co., Ltd. and CAIGA Co., Ltd. in December 2022, and a direct wholly-owned subsidiary of the Company
"Company" or "our"	Cirrus Aircraft Limited (西銳飛機有限公司) (Stock Code: 2507), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
"connected person"	the meaning ascribed to it under the Listing Rules
"Controlling Shareholder(s)"	the meaning ascribed to it under the Listing Rules
"CSRC"	China Securities Regulatory Commission (中國證券監督管理委員會)
"Dakota Aircraft"	Dakota Aircraft Corporation, a corporation incorporated under the laws of North Dakota on July 28, 2014, and an indirect wholly-owned subsidiary of the Company
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HKD"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	April 24, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Legacy Cirrus Industries"	Cirrus Industries, Inc., a corporation incorporated under the laws of Delaware on February 13, 1996, which was merged with and into CAIGA (US) Co., Ltd. and CAIGA Co., Ltd. in December 2022
"Listing Date"	July 12, 2024, on which the Shares were listed and from which dealings therein were permitted to take place on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Nomination Committee"	the nomination committee of the Board
"PRC"	the People's Republic of China
"Remuneration Committee"	the remuneration committee of the Board
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) in the share capital of the Company with a par value of US$0.50 each
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"United States" or "U.S."	United States of America

"US$"	United States dollars, the lawful currency of the United States

* *For identification purpose only*

Cirrus Aircraft Limited
西銳飛機有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2507)

Board of Directors:
Mr. Lei YANG *(Non-executive Director and Chairman of the Board)*
Mr. Hui WANG *(Executive Director and Vice Chairman of the Board)*
Mr. Qingchun SONG *(Non-executive Director)*
Mr. Liang LIU *(Non-executive Director)*
Mr. Yihui LI *(Non-executive Director)*
Mr. Zean Hoffmeister Vang NIELSEN *(Executive Director and chief executive officer)*
Mr. Ian H CHANG *(Independent non-executive Director)*
Mr. Chung Man Louis LAU *(Independent non-executive Director)*
Ms. Ferheen MAHOMED *(Independent non-executive Director)*

Registered Office:
Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Principal place of business in Hong Kong:
31/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

April 28, 2025

To the Shareholders

Dear Sir or Madam,

PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS,
PROPOSED PAYMENT OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting.

2. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

According to article 26.3 of the Articles, Mr. Ian H CHANG, Mr. Chung Man Louis LAU and Ms. Ferheen MAHOMED, whose appointment became effective on the Listing Date, shall retire from office at the Annual General Meeting and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

In accordance with article 26.4 of the Articles, Mr. Qingchun SONG, Mr. Liang LIU and Mr. Yihui LI, each a non-executive Director, will retire from directorship, and being eligible for re-election at the Annual General Meeting, will offer themselves for re-election as Directors.

Each of Mr. Ian H CHANG, Mr. Chung Man Louis LAU and Ms. Ferheen MAHOMED has confirmed his/her independence with reference to the factors set out in Rule 3.13 of the Listing Rules. In addition, the Nomination Committee and the Board are not aware of any circumstance that might influence the independence of Mr. Ian H CHANG, Mr. Chung Man Louis LAU and Ms. Ferheen MAHOMED and considers Mr. Ian H CHANG, Mr. Chung Man Louis LAU and Ms. Ferheen MAHOMED to be independent. The Nomination Committee is satisfied that, taking into account, among other factors, the valuable insights, useful guidance and independent judgment provided to the Board by Mr. Ian H CHANG, Mr. Chung Man Louis LAU and Ms. Ferheen MAHOMED, they are of such character, integrity and experience commensurate with office of an independent non-executive Director.

The Nomination Committee has considered the background, skills, knowledge and experience of the Directors offering themselves for re-election, having regard to the Board diversity policy, which sets out that the Nomination Committee should have due regard to the candidates' performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required. The Board notes that the Directors for re-election have extensive experience in their fields and professions and their education, backgrounds, experience and practices allow them to bring valuable perspectives, insights and skills to the Board and contribute to the diversity thereof.

The requisite details of Mr. Ian H CHANG, Mr. Chung Man Louis LAU, Ms. Ferheen MAHOMED, Mr. Qingchun SONG, Mr. Liang LIU and Mr. Yihui LI are set out in Appendix I to this circular.

3. THE ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice convening the Annual General Meeting is set out on pages 18 to 20 of this circular.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of The Hong Kong Exchanges and Clearing Limited (http://www.hkexnews.hk) and the Company (https://cirrusaircraft.com). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof should you so desire.

For the purpose of determining the identity of the Shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, June 17, 2025 to Friday, June 20, 2025, both days inclusive, during which period no transfer of shares of the Company will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by no later than 4:30 p.m. on Monday, June 16, 2025.

To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on any resolutions in the Annual General Meeting.

4. PROPOSED PAYMENT OF FINAL DIVIDEND

As stated in the announcement issued by the Company dated March 24, 2025 relating to the annual results of the Group for the year ended December 31, 2024, the Board recommends the payment of the final dividend of US$0.1 per Share for the year ended December 31, 2024 to the

Shareholders whose names appear on the Company's register of members as of Monday, June 30, 2025. The final dividend is subject to the Shareholders' approval at the Annual General Meeting and a resolution will be put to the Shareholders for voting at the Annual General Meeting.

The last day for dealing in Shares cum entitlements to the final dividend will be Tuesday, June 24, 2025. The Company's register of members will be closed from Thursday, June 26, 2025, to Monday, June 30, 2025, both days inclusive, during which period no transfer of Shares will be registered, for the purpose of ascertaining Shareholders' entitlement to the final dividend. Subject to the Shareholders' approval at the Annual General Meeting, the final dividend is expected to be paid on Monday, July 14, 2025.

In order to qualify for the final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share register in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, June 25, 2025.

5. RECOMMENDATION

The Directors consider that the proposed resolutions set out herein and in details in the notice of the Annual General Meeting are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Annual General Meeting shall 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. After the conclusion of the Annual General Meeting, the poll results will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (https://cirrusaircraft.com).

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Biographical details of the Directors) to this circular.

8. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

Yours faithfully,
For and on behalf of the Board of
Cirrus Aircraft Limited
Mr. Lei YANG
Chairman and Non-Executive Director

This appendix contains the biographical details of the candidates for appointment or re-election at the Annual General Meeting to enable the Shareholders to make an informed view on whether to vote for or against the relevant resolutions to be proposed at the Annual General Meeting.

Mr. Ian H CHANG, aged 70, was appointed as an independent non-executive Director in June 2023, whose appointment took effect on the Listing Date. He is responsible for supervising and providing independent advice on the operation and management of our Group.

Since June 2022, Mr. CHANG has been serving as an independent non-executive director of FACC AG, a leading company in designing, developing and manufacturing advanced aircraft components and systems whose shares are listed on the Vienna Stock Exchange (stock code: FACC), where he serves as a member of the strategy committee and the audit committee. Mr. Chang has also been serving as a director of Xizi Clean Energy Equipment Manufacturing Co., Ltd.* (西子清潔能源裝備製造股份有限公司), a leading waste heat recovery boilers manufacturer in China whose shares are listed on the Shenzhen Stock Exchange (stock code: 002534), since April 2023.

Mr. CHANG has been a visiting professor at the Civil Aviation University of China (中國民航大學).

Mr. CHANG worked at various entities of The Boeing Company, a leading aerospace company that develops, manufactures and services commercial airplanes, defense products and space systems whose shares are listed on the New York Stock Exchange (stock code: BA), from September 1984 until his retirement in October 2020, with his last position as the vice president of Boeing Commercial Airplanes where he was primarily responsible for the company's supplier management, operations and business development in China. His other previous positions within The Boeing Company group include (i) the chairman of the board of directors and the general manager of Boeing Tianjin Composites Co., Ltd.* (天津波音複合材料有限責任公司), (ii) a director of Commercial Avionics Systems, a company which designs and manufactures commercial electronics for The Boeing Company, (iii) the chairman of the board of directors of Aerospace Composites Malaysia, (iv) a supervisor of Boeing Shanghai Aviation Services* (上海波音航空改裝維修工程有限公司) and (v) a director of Boeing (Zhoushan) Delivery Center Limited Company* (舟山波音交付中心有限公司), respectively.

Mr. CHANG obtained his bachelor's degree in chemical engineering from University of Washington in the U.S. in June 1983. He completed the AEP (Advanced Executive Program) from Kellogg School of Management of Northwestern University in the U.S. in July 2006.

Mr. CHANG is a member of the Nomination Committee and the chairperson of the Remuneration Committee.

As at the Latest Practicable Date, Mr. CHANG has no interest in the Shares within the meaning of Part XV of the SFO.

Mr. CHANG has signed an appointment letter with the Company for a term of three years with effect from the Listing Date and shall be in effect until terminated by either party by giving not less than three months' prior notice in writing, renewable on expiry on mutual consent. He is also subject to retirement by rotation and re-election at annual general meetings of the Company under the Articles. Mr. CHANG is entitled to an annual director's fee of HKD400,000 and such other remuneration as determined by the Board, which shall be set by the Remuneration Committee and the Board with reference to, among other things, the Company's operation results, his performance and the prevailing market terms.

Mr. Chung Man Louis LAU, aged 66, has been appointed as an independent non-executive Director in June 2023, whose appointment took effect on the Listing Date. He is responsible for supervising and providing independent advice on the operation and management of our Group.

Mr. LAU has extensive experiences serving as director and member of the senior management in companies listed on the Stock Exchange. From May 2005 to June 2021, Mr. Lau served as an executive director and the chief financial officer at Sing Tao News Corporation Limited (星島新聞集團有限公司), a media service provider serving global Chinese communities whose shares are listed on the Stock Exchange (stock code: 1105), where he was primarily responsible for overseeing the finance and overall operations. From August 2006 to June 2018, Mr. Lau served as an independent non-executive director of AviChina Industry & Technology Company Limited* (中國航空科技工業股份有限公司), a company principally engaged in the research, development, manufacture and sales of vehicles and civilian aircraft whose shares are listed on the Stock Exchange (stock code: 2357).

From April 1998 to May 2005, he was an executive director and the chief financial officer of China Everbright Limited (中國光大控股有限公司), a banking, securities and financial company with alternative asset management as its core business whose shares are listed on the Stock Exchange (stock code: 165). From May 1992 to January 1998, he served as the financial controller and company secretary of Goldlion Holdings Limited (金利來集團有限公司), a company mainly engaged in the production, operation and sale of clothing whose share are listed on the Stock Exchange (stock code: 533). From October 1987 to April 1992, he undertook several positions, including financial accountant, treasurer, and manager of financial systems of Tower Limited, an insurance and financial group company whose shares are dually listed on both New Zealand's Exchange (stock code: TWR.NZ) and Australian Stock Exchange (stock code: TWR.AX), where he was primarily responsible for financial-related affairs, and from March 1986 to October 1987, Mr. LAU was an audit senior of the audit department of KPMG Peat Marwick, where he was primarily responsible for audit planning and supervision of various audit assignments.

Mr. Lau obtained his bachelor's degree in commerce and administration from the Victoria University of Wellington in New Zealand in May 1985. He is currently a member of the New Zealand Institute of Chartered Accountants and a member of the Hong Kong Institute of Certified Public Accountants.

Mr. LAU is the chairperson of the Audit, Risk Control and Compliance Committee and a member of the Nomination Committee and the Remuneration Committee.

As at the Latest Practicable Date, Mr. LAU has no interest in the Shares within the meaning of Part XV of the SFO.

Mr. LAU has signed an appointment letter with the Company for a term of three years with effect from the Listing Date and shall be in effect until terminated by either party by giving not less than three months' prior notice in writing, renewable on expiry on mutual consent. He is also subject to retirement by rotation and re-election at annual general meetings of the Company under the Articles. Mr. LAU is entitled to an annual director's fee of HKD400,000 and such other remuneration as determined by the Board, which shall be set by the Remuneration Committee and the Board with reference to, among other things, the Company's operation results, his performance and the prevailing market terms.

Ms. Ferheen MAHOMED, aged 59, was appointed as an independent non-executive Director in June 2023, whose appointment took effect on the Listing Date. She is primarily responsible for supervising and providing independent advice on the operation and management of our Group. Ms. MAHOMED founded C&TM Limited, a company primarily engages in providing consulting services, in December 2020 and has since then been serving as its chief executive officer. She has also been a consultant of MinterEllison LLP since January 2021 and an independent non-executive director of 361 Degrees International Limited, a company whose shares are listed on the Stock Exchange (stock code: 1361), since October 2024. From February 2017 to December 2020, she was the group general counsel of the Stock Exchange. From June 2014 to February 2017, she was an executive vice president of Pacific Century Group, a private investment company which is mainly engaged in technology, media and telecommunications, financial services and property industries. From 2010 to 2014, she was the group general counsel of CLSA Limited. From 1997 to 2010, she had served in various positions in the Société Générale Group, a leading bank providing financial services whose shares are listed on the OTC Markets of the U.S. (stock code: SCGLY), including the general counsel of Asia Pacific. From October 1992 to November 1996, she was a practicing solicitor of Slaughter and May, an international law firm. Ms. MAHOMED obtained her bachelor's degree in laws and a postgraduate certificate in laws from University of Hong Kong in November 1987 and June 1988, respectively. She obtained her bachelor of civil law degree from St. John's College of University of Oxford in the United Kingdom in July 1990. She was admitted as a solicitor by the Supreme Court of Hong Kong and Supreme Court of England and Wales in October 1992 and March 1995, respectively.

Ms. MAHOMED is a member of the Audit, Risk Control and Compliance Committee and the Remuneration Committee.

As at the Latest Practicable Date, Ms. MAHOMED has no interest in the Shares within the meaning of Part XV of the SFO.

Ms. MAHOMED has signed an appointment letter with the Company for a term of three years with effect from the Listing Date and shall be in effect until terminated by either party by giving not less than three months' prior notice in writing, renewable on expiry on mutual consent. She is also subject to retirement by rotation and re-election at annual general meetings of the Company under the Articles. Ms. MAHOMED is entitled to an annual director's fee of HKD400,000 and such other remuneration as determined by the Board, which shall be set by the Remuneration Committee and the Board with reference to, among other things, the Company's operation results, her performance and the prevailing market terms.

Mr. Qingchun SONG, aged 41, is a non-executive Director. Mr. Qingchun SONG has been a Director since December 2019 and was redesignated as a non-executive Director in June 2023. Mr. SONG has been serving as a director of each of Legacy Cirrus Industries (the appointment of which was carried forward to Cirrus Industries as its surviving corporation), Dakota Aircraft and Cirrus Design since December 2019. He is primarily responsible for providing strategic advice in the formulation of business plans and major decisions of the Group. Mr. SONG has also been the vice general manager of CAIGA since June 2024.

Mr. SONG served as the chairman of the board of directors of Hebei General Aircraft NextGen Flight Vehicle Co., Ltd.* (河北通飛未來飛行器有限公司, formerly known as Zhuhai General Aircraft NextGen Flight Vehicle Co., Ltd.* (珠海通飛未來飛行器有限公司)) from April 2022 to June 2024 and a director and general manager of Zhejiang General Aircraft Brumby Aircraft Manufacturing Co., Ltd.* (浙江通飛野馬飛機製造有限責任公司) from December 2021 to July 2024.

From November 2014 to May 2023, Mr. SONG served various director and/or supervisor positions in the following companies: (i) an executive director of CAIGA Hong Kong from December 2019 to May 2023, (ii) a director of Zhonghang Sanxin Co., Ltd.* (中航三鑫股份有限公司, currently known as Hainan Development Holdings Nanhai Co., Ltd.* (海控南海發展股份有

限公司)) from April 2017 to June 2020, (iii) a supervisor of Hanzhong Hanhang Electromechanical Co., Ltd.* (漢中漢航機電有限公司) from July 2017 to April 2020, (iv) a director of Guangdong AVIC Special Glass Technology Co. Ltd.* (廣東中航特種玻璃技術有限公司, currently known as Guangdong Haikong Special Glass Technology Co., Ltd.* (廣東海控特種玻璃技術有限公司)) between November 2014 and December 2019 and its chairman of the board of directors from September 2017 to December 2019, (v) a director of AG Huanan and a director of AVIC General Aircraft Research Institute* (中航通飛研究院有限公司, "**AVIC General Aircraft Research Institute**") from April 2018 to November 2019, (vi) a director of Hanzhong Aviation Industry (Group) Co., Ltd.* (漢中航空工業(集團)有限公司, "**Hanzhong Aviation**") from February 2017 to November 2019, (vii) a director of Shenzhen Guihang Industry Co., Ltd* (深圳貴航實業有限公司) from February 2015 to November 2019, and (viii) a director of Guizhou Gaike Aviation Electromechanical Co., Ltd.* (貴州蓋克航空機電有限責任公司) between May 2015 and December 2018.

Mr. SONG was the deputy manager of AVIC General Aircraft Research Institute from October 2020 to April 2022. From January 2011 to October 2020, he served several roles at CAIGA, including the deputy minister of business management department, deputy minister of strategy and capital department, minister of enterprise operation and management innovation department, minister of comprehensive management department, a deputy office director of Tonghang R&D center (通航研發中心). From July 2010 to January 2011, Mr. SONG was the deputy minister of manufacturing department of Zhonghang Electronic Measuring Instruments Co., Ltd (中航電測儀器股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange (stock code: 300114). He worked at Hanzhong Aviation between July 2004 and July 2010.

Mr. SONG obtained his bachelor's degree in aircraft design and engineering (aerospace) and his master's degree in project management from Beihang University in the PRC in July 2004 and June 2017, respectively. Mr. SONG received the Certificate for the Training of Senior Management of Listed Companies from Shenzhen Supervision Bureau of the CSRC in January 2018.

Mr. SONG is currently a member of the Remuneration Committee.

As at the Latest Practicable Date, Mr. SONG has no interest in the Shares within the meaning of Part XV of the SFO.

Mr. SONG has signed an appointment letter with the Company for a term of three years with effect from June 2023 and shall be in effect until terminated by either party by giving not less than three months' prior notice in writing, renewable on expiry on mutual consent. He is also subject to retirement by rotation and re-election at annual general meetings of the Company under the Articles. Mr. SONG has not received and is not entitled to any Director's fee. Mr. SONG did not receive any emolument for the year ended December 31, 2024 (including salary, discretionary bonus and employer's contribution to pension scheme). Such emolument was recommended by the Remuneration Committee with reference to Mr. SONG's duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market level of remuneration paid by comparable companies.

Mr. Liang LIU, aged 40, a non-executive Director. Mr. LIU has been a Director since April 2021 and was re-designated as a non-executive Director in June 2023. He has also been serving as a director of each of Legacy Cirrus Industries (the appointment of which was carried forward to Cirrus Industries as its surviving corporation), Dakota Aircraft and Cirrus Design since October 2020. He is primarily responsible for providing strategic advice in the formulation of business plans and major decisions of the Group. Mr. LIU joined CAIGA in October 2013, in which he has served positions including the deputy minister of financial management department, with his current position as the minister of financial operation department. Mr. LIU has been serving as an executive director of CAIGA Hong Kong since May 2023.

From November 2018 to July 2023, Mr. LIU was a director of AVIC Heavy Machinery Co., Ltd.* (中航重機股份有限公司). From June 2019 to July 2023, Mr. LIU served as a director of AG Huanan. From September 2009 to October 2013, Mr. LIU served as the finance supervisor of Shenzhen CK Telecom Limited* (深圳市西可德信通信技術設備有限公司). He was the finance supervisor of Beijing Taide Times Investment Management Co., Ltd.* (北京泰德時代投資管理有限公司) from July 2006 to September 2009.

Mr. LIU obtained his bachelor's degree in financial management from Hubei Minzu University in the PRC in July 2006. He also obtained the qualification of intermediate accountant from the Ministry of Human Resources and Social Security of the PRC and the Ministry of Finance of the PRC in September 2018.

Mr. LIU is currently a member of the Audit, Risk Control and Compliance Committee of the Company and the Remuneration Committee.

As at the Latest Practicable Date, Mr. LIU has no interest in the Shares within the meaning of Part XV of the SFO.

Mr. LIU has signed an appointment letter with the Company for a term of three years with effect from June 2023 and shall be in effect until terminated by either party by giving not less than three months' prior notice in writing, renewable on expiry on mutual consent. He is also subject to retirement by rotation and re-election at annual general meetings of the Company under the Articles. Mr. LIU has not received and is not entitled to any Director's fee. Mr. LIU did not receive any emolument for the year ended December 31, 2024 (including salary, discretionary bonus and employer's contribution to pension scheme). Such emolument was recommended by the Remuneration Committee with reference to Mr. LIU's duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market level of remuneration paid by comparable companies.

Mr. Yihui LI, aged 58, has been a Director since January 2023 and was re-designated as a non-executive Director in June 2023. Mr. Li also has been serving as a director of each of Cirrus Industries, Dakota Aircraft and Cirrus Design since January 2023. He is primarily responsible for providing strategic advice in the formulation of business plans and major decisions of the Group.

Mr. LI has been serving as (i) the director of Zhuhai Linghang Composite Material Technology Limited* (珠海領航複合材料科技有限公司) since January 2025, (ii) the project general manager of CAIGA since May 2024, (iii) a director of both Cessna-AVIC Aircraft (Zhuhai) Co., Ltd.* (珠海中航賽斯納飛機有限公司) and Cessna-AVIC Aircraft (Shijiazhuang) Co., Ltd.* (石家莊中航賽斯納飛機有限公司) since April 2019 and (iv) a director of Harbin Tongfei Aviation Technology Development Co. Ltd.* (哈爾濱通用飛機工業有限責任公司) since November 2018. Mr. LI was the minister of aviation products development department of CAIGA from August 2023 to May 2024. He was the chairman of Zhejiang General Aircraft Brumby Aircraft Manufacturing Co., Ltd.* (浙江通飛野馬飛機製造有限責任公司) from December 2020 to July 2024, a deputy administrator of AVIC General Aircraft Research Institute from October 2019 to August 2023, an executive director of AG Zhejiang from March 2018 to May 2019, and the minister of aviation project department of CAIGA from September 2009 to October 2019. From April 2000 to September 2009 and September 1993 to September 1997, respectively, he served as a deputy director and general officer of AVIC.

Mr. Li obtained his master's degree in aerospace science and technology from Beihang University in the PRC in March 2002.

As at the Latest Practicable Date, Mr. LI has no interest in the Shares within the meaning of Part XV of the SFO.

Mr. LI has signed an appointment letter with the Company for a term of three years with effect from June 2023 and shall be in effect until terminated by either party by giving not less than three months' prior notice in writing, renewable on expiry on mutual consent. He is also subject to retirement by rotation and re-election at annual general meetings of the Company under the Articles. Mr. LI has not received and is not entitled to any Director's fee. Mr. LI did not receive any emolument for the year ended December 31, 2024 (including salary, discretionary bonus and employer's contribution to pension scheme). Such emolument was recommended by the

Remuneration Committee with reference to Mr. LI's duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market level of remuneration paid by comparable companies.

Other information

Save as disclosed: (i) the abovementioned Directors did not hold any other directorships in any public company listed in Hong Kong or overseas in the past three years, and do not have other relationship with other Directors, senior management, substantial shareholders or any controlling Shareholder of the Company; and (ii) up to the Latest Practicable Date, the abovementioned Directors did not have any other interests in the Shares within the meaning of Part XV of the SFO, and the Company is not aware of any other matters in relation to the abovementioned Directors' re-election that are required to be disclosed or brought to the attention of the Shareholders under Rule 13.51(2) of the Listing Rules.

* *For identification purpose only*

Cirrus Aircraft Limited
西銳飛機有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2507)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Annual General Meeting**") of Cirrus Aircraft Limited (the "**Company**") will be held at 9:00 a.m. on Friday, June 20, 2025 at 5/F, Zhuhai Marriott Hotel Jinwan, 204 Huanbin Lane, Jinwan District, Zhuhai, Guangdong, China for the following purposes:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the auditors for the year ended December 31, 2024.

2. To declare a final dividend for the year ended December 31, 2024.

3. To re-elect (as the case may be) the following directors of the Company (each as a separate resolution):

   As non-executive director:

   (a) Mr. Qingchun SONG;

   (b) Mr. Liang LIU;

   (c) Mr. Yihui LI;

   As independent non-executive director:

   (d) Mr. Ian H CHANG;

   (e) Mr. Chung Man Louis LAU; and

   (f) Ms. Ferheen MAHOMED.

4. To authorise the board of directors of the Company to fix the respective directors' remuneration.

5. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.

By order of the Board of
Cirrus Aircraft Limited
Mr. Lei YANG
Chairman and Non-Executive Director

Hong Kong, April 28, 2025

Notes:

1. All resolutions at the meeting will be taken by poll 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 meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment should specify the number and class of shares in respect of which each such proxy is so appointed.

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 certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 9:00 a.m. on Wednesday, June 18, 2025 or any 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 meeting or any adjournment thereof and, in such event, the form of proxy shall be deemed to be revoked.

4. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, June 17, 2025 to Friday, June 20, 2025, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, June 16, 2025.

5. The last day for dealing in Shares cum entitlements to the final dividend will be Tuesday, June 24, 2025. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the register of members of the Company will be closed from Thursday, June 26, 2025 to Monday, June 30, 2025, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share

registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, June 25, 2025.

6. If any shareholder of the Company chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong or to our email at ir@cirrusaircraft.com.

7. References to dates and time in this notice are to Hong Kong dates and time.