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, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Huasheng International Holding Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

Huasheng International Holding Limited
華盛國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1323)

PROPOSALS FOR
(1) GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES
AND EXTEND GENERAL MANDATE TO ISSUE SHARES,
(2) RE-ELECTION OF DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Huasheng International Holding Limited to be held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Friday, 15 August 2025 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying proxy form, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. on or before 11:00 a.m. on Wednesday, 13 August 2025) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

The Chinese translation of this circular is for reference only, and in case of any inconsistency, the English version shall prevail.

16 July 2025

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Notice of AGM AGM-1

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 convened and held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Friday, 15 August 2025 at 11:00 a.m., notice of which is set out on pages AGM-1 to AGM-5 of this circular and any adjournment thereof;
"Articles"	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time;
"Board"	the board of Directors from time to time;
"close associate(s)" or "core connected person(s)"	has the meaning ascribed to it under the Listing Rules;
"Company"	Huasheng International Holding Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange;
"Director(s)"	the director(s) of the Company;
"Group"	the Company and all of its subsidiaries;
"Hong Kong"	the Hong Kong Special Administrative Region of PRC;
"Issue Mandate"	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution granting of such general mandate by the Shareholders;
"Latest Practicable Date"	9 July 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular;

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Nomination Committee"	nomination committee of the Company;
"PRC"	the People's Republic of China which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of PRC and Taiwan;
"Repurchase Mandate"	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to a maximum of 10% of the number of issued Shares as at the date of passing of the relevant resolution granting of such repurchase mandate by the Shareholders;
"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) of HK$0.1 each in the share capital of the Company;
"Shareholder(s)"	holder(s) of the Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buybacks approved by the Securities and Futures Commission of Hong Kong as amended, supplemented or otherwise modified from time to time;
"treasury shares"	has the meaning ascribed thereto under the Listing Rules which came into effect on 11 June 2024 and as amended from time to time;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong; and
"%"	per cent.

Huasheng International Holding Limited
華盛國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1323)

Executive Directors:
Mr. Wong Jeffrey
Mr. Kong Chi Keung

Non-executive Director:
Mr. Li Renjie *(Chairman)*

Independent Non-executive Directors:
Mr. Kwok Kam Tim
Mr. Tso Ping Cheong, Brian
Ms. Zhu Xiaojia

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

Principal place of business in Hong Kong:
Suites 2301-03, 23/F
Far East Consortium Building
121 Des Voeux Road Central
Hong Kong

16 July 2025

To the Shareholders,

Dear Sir or Madam,

PROPOSALS FOR (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND EXTEND GENERAL MANDATE TO ISSUE SHARES, (2) RE-ELECTION OF DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for (1) the granting of the Issue Mandate and the Repurchase Mandate and extend general mandate to issue Shares; and (2) the re-election of Directors.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

An ordinary resolution was passed at the annual general meeting of the Company held on 9 August 2024, the Directors were granted a general mandate which will lapse at the conclusion of the AGM. The Directors therefore propose to seek your approval of the ordinary resolutions to be proposed at the AGM to grant the Issue Mandate and the Repurchase Mandate.

Issue Mandate

At the AGM, an ordinary resolution as set out in resolution no. 4 will be proposed such that the Directors be given an unconditional Issue Mandate to allot, issue and deal with unissued Shares or underlying shares of the Company or make or grant offers, agreements or options which might require the exercise of such power, of an aggregate number of Shares of up to 20% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of granting of the Issue Mandate.

As at the Latest Practicable Date, the number of issued Shares comprised 755,654,743 fully paid-up Shares. If there is no allotment or repurchase of the Shares between the Latest Practicable Date and date of the AGM, the Issue Mandate shall empower the Directors to issue and deal with not more than 151,130,948 Shares.

Repurchase Mandate

At the AGM, an ordinary resolution as set out in resolution no. 5 will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate number of Shares of up to 10% of the number of issued Shares (excluding treasury shares) as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution no. 5 for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 75,565,474 Shares.

An explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

GENERAL EXTENSION MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the aggregate number of Shares, which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of number of Shares representing the aggregate number of Shares that repurchased by the Company pursuant to the Repurchase Mandate, provided that such extended number of Shares shall not exceed 10% of the aggregate of the total number of the issued Shares on the date of passing the resolution approving the Issue Mandate.

RE-ELECTION OF DIRECTORS

In accordance with article 84 of the Articles, Mr. Tso Ping Cheong, Brian ("**Mr. Tso**") and Mr. Kwok Kam Tim ("**Mr. Kwok**") (the "**Retiring Directors**") shall retire from office by rotation. Mr. Tso and Mr. Kwok, being eligible, will offer themselves for re-elections, and ordinary resolutions as set out in resolutions no. 2(a) and 2(b) will be put forward to the Shareholders at the AGM.

In considering and recommending the Retiring Directors to the Board for re-election at the AGM, the Nomination Committee has followed the nomination policy and board diversity policy of the Company. In reviewing the structure of the Board, the Nomination Committee has considered the board diversity from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the board diversity policy and board nomination policy of the Company. All Board appointments were based on meritocracy, and candidates would be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

Code provision B.2.3 of Appendix C1 to the Listing Rules provides that the further appointment of an independent non-executive director should be subject to a separate resolution to be approved by shareholders if such independent non-executive director has been serving the company for more than nine years. Notwithstanding Mr. Tso and Mr. Kwok as the independent non-executive Directors for more than nine years, there are no circumstances which are likely to affect independence of Mr. Tso and Mr. Kwok as the independent non-executive Directors. As at the Latest Practicable Date, Mr. Tso and Mr. Kwok have been serving as the independent non-executive Directors since February 2015 and April 2012 respectively.

The Nomination Committee has also assessed Mr. Tso and Mr. Kwok's independence and is satisfied of which by considering, (i) their confirmation on independence pursuant to Rule 3.13 of the Listing Rules; (ii) did not engage in any executive management of the Group; and (iii) demonstrated independence in character and judgment through their participation and contributions to the Board's discussions and deliberations.

The Board, having considered (i) the above factors; (ii) the past contributions from the Retiring Directors; (iii) the respective commitment of the Retiring Directors to their roles; and (iv) the individual attributes in enhancing the Board's diversity and optimal composition, accepted the recommendations from the Nomination Committee.

The Board is of the view that the continued tenure of the Retiring Directors will bring valuable contribution to the future sustainable development of the Group which is in the best interests of the Company and of the Shareholders and therefore recommend to the Shareholders the proposed re-election of the Retiring Directors.

Mr. Tso and Mr. Kwok, being one of the members of the Nomination Committee, has abstained from voting on their own respective nomination when it was considered and the Retiring Directors have abstained from voting at the Board meeting regarding their respective nominations.

Particulars of each of the Retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

A notice convening the AGM to be held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Friday, 15 August 2025 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular. A proxy form for use at the AGM is enclosed with this circular. Such proxy form is also published on the websites of the Stock Exchange at (www.hkexnews.hk) and the Company (www.huashengih.com).

Whether or not you are able to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. on or before 11:00 a.m. on Wednesday, 13 August 2025) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM, or any adjournment thereof, should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of the Shareholders at a general meeting must 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. Therefore, the chairman of the AGM will demand a poll for each and every resolution put forward at the AGM. The Company will appoint scrutineers to handle vote-taking procedures at the AGM. The results of the poll will be published on the websites of the Stock Exchange and the Company as soon as possible in accordance with Rule 13.39 of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining members who are entitled to attend and vote at the forthcoming AGM to be held on Friday, 15 August 2025, the register of members of the Company will be closed from Tuesday, 12 August 2025 to Friday, 15 August 2025, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the entitlements of the Shareholders to attend and vote at the AGM is Friday, 15 August 2025. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company 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 Monday, 11 August 2025.

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.

RECOMMENDATION

The Directors consider that (1) the granting of the Issue Mandate and the Repurchase Mandate and extend general mandate to issue Shares; and (2) the re-election of Directors as set out in the notice of AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

Yours faithfully,
By Order of the Board
Huasheng International Holding Limited
Wong Jeffrey
Executive Director

This Appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

THE REPURCHASE MANDATE

As at the Latest Practicable Date, the number of issued Shares comprised of 755,654,743 fully paid Shares.

Subject to the passing of the resolution for the approval of the Repurchase Mandate at the AGM and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 75,565,474 fully paid Shares, representing 10% of the expected number of issued Shares as at the date of passing the resolution.

REASONS FOR THE REPURCHASE MANDATE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its own shares on the Stock Exchange. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, Articles, the applicable laws of the Cayman Islands and the Listing Rules. Pursuant to the Repurchase Mandate, repurchases will be made out of internal funds legally permitted to be utilised in this connection, including profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase or, if authorised by the Articles and subject to the applicable laws of the Cayman Islands, out of capital of the Company and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company. The Company may not repurchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

EFFECT OF EXERCISING THE REPURCHASE MANDATE

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 March 2025, being the date of the latest published audited consolidated financial statements of the Company. The Directors do not, however, intend to make any repurchase to such extent as would, in the circumstances, that would have a material adverse impact on the working capital or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

DISCLOSURE OF INTERESTS

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

To the best of the knowledge of the Directors, having made all reasonable enquiries, none of the Directors or any of their close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will exercise 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 required under Rule 10.06 of the Listing Rules and that neither the explanatory statement nor the proposed Repurchase Mandate has any unusual features.

The Company may cancel such repurchased Shares or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases. The Company will register the Shares repurchased as treasury shares in its own name in accordance with the applicable laws of the Cayman Islands. The Shareholders and potential investors should pay attention to any announcement to be published by the Company in future, including but not limited to, any next day disclosure return (which shall identify, among others, the number of repurchased Shares that are to be held in treasury or cancelled upon settlement of such repurchase) and relevant monthly return.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS; (ii) in the case of dividends or distributions (if any and where applicable), 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, and (iii) 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.

The listing of all Shares which are repurchased by the Company (whether on the Stock Exchange or otherwise) but not held as treasury shares shall be automatically cancelled upon repurchase. The Company shall ensure that the documents of title of these repurchased Shares are cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase.

TAKEOVERS CODE

If as a result of a repurchase of Shares, 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 Rule 32 of the Takeovers Code.

Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, as known by the Directors so far, the following Shareholders are interested in 10% or more of the issued Shares:

Name of Shareholder	**Nature of interest**	**Number of Shares held** *(Note 1)*	**Approximate percentage of existing shareholding** *(Note 3)*	**Approximate percentage of shareholding if the Repurchase Mandate is exercise in full on the date of the AGM**
Capital Wealth Global Limited *(Note 2)*	Beneficial owner	135,218,100 (L)	17.89%	19.88%
Mr. Chang Chia-Hsiang	Interest of a controlled corporation	135,218,100 (L)	17.89%	19.88%

Notes:

1. (L) denotes the long position held in the Shares.

2. Capital Wealth Global Limited is wholly-owned by Mr. Chang Chia-Hsiang. Accordingly, Chang Chia-Hsiang is deemed to be interested in the shares held by Capital Wealth Global Limited.

3. As at the Latest Practicable Date, the number of Shares is 755,654,743.

On the basis that no further Shares are issued or repurchased prior to the AGM, in the event that the Directors exercise in full the Repurchase Mandate on the date of the AGM, the interests of the above mentioned Shareholders would be increased to such percentages as shown in the last column above.

Saved as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

The Directors have no present intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of any of the above Shareholders or any other persons obliged to make a mandatory general offer under the Takeovers Code.

SHARES REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

SHARE PRICES

The following table shows the highest and lowest prices at which the Shares were traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date:

	Highest	**Lowest**
	HK$	*HK$*
2024		
July	0.123	0.112
August	0.115	0.100
September	0.130	0.101
October	0.255	0.106
November	0.280	0.200
December	0.240	0.197
2025		
January	0.219	0.189
February	0.185	0.096
March	0.192	0.102
April	0.184	0.135
May	0.180	0.148
June	0.175	0.141
July (to the Latest Practicable Date)	0.174	0.157

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

1. MR. TSO PING CHEONG, BRIAN ("MR. TSO")

Mr. TSO Ping Cheong, Brian ("**Mr. Tso**"), aged 45, joined the Company in February 2015 as an independent non-executive Director. Mr. Tso is currently the Chairman of the Nomination Committee of the Company, and a member of each of the Audit Committee and Remuneration Committee of the Company. He graduated from the Hong Kong Polytechnic University in Hong Kong, with a bachelor's degree of arts in accountancy in November 2003 and obtained a master degree of corporate governance from the Hong Kong Polytechnic University in October 2013. Mr. Tso has over 19 years of experience in accounting and financial management. From September 2003 to July 2007 and August 2007 to November 2008, Mr. Tso worked at Ernst & Young Hong Kong office and Ernst & Young Shenzhen office, a multinational accounting firm, respectively, with the last position as manager. Mr. Tso is currently a fellow member of each of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants, the Chartered Governance Institute and the Hong Kong Chartered Governance Institute.

Since January 2013, Mr. Tso has been the sole proprietor of Teton CPA Company, an accounting firm. Mr. Tso is currently an independent non-executive director of Shenglong Splendecor International Limited (stock code: 8481), a company listed on the GEM of the Stock Exchange. He is also an independent non-executive director of Maxicity Holdings Limited (stock code: 2295), a company listed on the Main Board of the Stock Exchange. Mr. Tso was an independent non-executive director of Guoen Holdings Limited (stock code: 8121) and EFT Solutions Holdings Limited (stock code: 8062), both companies listed on the GEM of the Stock Exchange, from May 2014 to May 2023 and from September 2019 to January 2024 respectively.

Mr. Tso has entered into a letter of appointment with the Company with effect from 1 January 2024 for a term of two (2) years, subject to the retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles and renewable automatically after expiry of the then current term, unless terminated by either party giving not less than one (1) month's written notice. Mr. Tso shall be entitled to a monthly director's fee of HK$16,500, which is determined with reference to the prevailing market conditions, the Company's performance and his time, effort and expertise to be exercised on the Group's affairs.

As at the Latest Practicable Date, Mr. Tso does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO. Mr. Tso does not have past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company.

Save as disclosed herein and as at the Latest Practicable Date, Mr. Tso does not (i) have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) hold any other position with the Company or other members of the Group; (iv) have any other major appointments and professional qualifications; (v) have any interests in the Shares within the meaning of the SFO; and (vi) have any other matters that need to be brought to the attention of the Shareholders nor has any other information that is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules.

2. MR. KWOK KAM TIM ("MR. KWOK")

Mr. Kwok, aged 48, joined the Company in April 2012 as an independent non-executive Director. Mr. Kwok is currently the Chairman of each of the Audit Committee and the Remuneration Committee of the Company, and a member of the Nomination Committee of the Company. Mr. Kwok is a fellow member of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants, the Hong Kong Chartered Governance Institute and the Chartered Governance Institute. Mr. Kwok holds a Bachelor of Engineering degree from the Hong Kong University of Science and Technology, a Bachelor of Arts degree in Accountancy and a Master degree in Corporate Governance from the Hong Kong Polytechnic University. He had worked in an international accounting firm and has over 23 years of experience in accounting, auditing and financial management.

Mr. Kwok has entered into a letter of appointment with the Company with effect from 1 January 2024 for a term of two (2) years, subject to the retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles and renewable automatically after expiry of the then current term, unless terminated by either party giving not less than one (1) month's written notice. Mr. Kwok shall be entitled to a monthly director's fee of HK$18,000, which is determined with reference to the prevailing market conditions, the Company's performance and his time, effort and expertise to be exercised on the Group's affairs.

As at the Latest Practicable Date, Mr. Kwok does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO. Mr. Kwok does not have past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company.

Save as disclosed herein and as at the Latest Practicable Date, Mr. Kwok does not (i) have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) hold any other position with the Company or other members of the Group; (iv) have any other major appointments and professional qualifications; (v) have any interests in the Shares within the meaning of the SFO; and (vi) have any other matters that need to be brought to the attention of the Shareholders nor has any other information that is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules.

Huasheng International Holding Limited
華盛國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1323)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**AGM**") of Huasheng International Holding Limited (the "**Company**") will be held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Friday, 15 August 2025 at 11:00 a.m. (or any adjournment thereof) to transact the following businesses:

AS ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the "**Directors**") and auditor of the Company for the year ended 31 March 2025;

2. (a) To re-elect Mr. Tso Ping Cheong, Brian as an independent non-executive Director;

   (b) To re-elect Mr. Kwok Kam Tim as an independent non-executive Director; and

   (c) To authorise the board of Directors (the "**Board**") to fix their remuneration;

3. To re-appoint ZHONGHUI ANDA CPA Limited as auditor of the Company and to authorise the Board to fix its remuneration;

4. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with unissued shares (the "**Shares**") of the Company (including any sale or transfer of treasury shares out of treasury or securities convertible or exchangeable into Shares, or options, warrants or similar rights to subscribe for any shares), and/or to make or grant offers, agreements and options, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);

(c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as hereinafter defined);

(ii) the grant or exercise of any options granted under the existing share option scheme of the Company or any other option scheme, or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company;

(iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the memorandum and articles of association (the "**Articles**") of the Company in force from time to time; or

(iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed the aggregate of 20 per cent of the aggregate number of Shares in issue (excluding treasury shares, if any) on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any other applicable laws including, without limitation, laws of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

"**Rights Issue**" means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong)."

5. To consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the Shares (or securities convertible into the Shares) on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and, if permitted under the Listing Rules, to determine whether such Shares repurchased shall be held as treasury shares of the Company or otherwise be cancelled, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;

(b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as herein after defined) shall not exceed 10 per cent of the aggregate number of Shares in issue (excluding treasury shares, if any) as at the date of the passing of this resolution and the approval pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purposes of this resolution:

"**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any other applicable laws including, without limitation, laws of the Cayman Islands to be held; or

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution."

6. To consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution:

"**THAT** conditional upon the passing of the resolutions numbered 4 and 5 set out in this notice of AGM, the authority granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares of the Company pursuant to resolution numbered 4 above be and is hereby extended by the addition to the aggregate number of Shares which may be allotted by the Directors pursuant to resolution numbered 4 a number representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such number shall not exceed 10% of the aggregate number of Shares in issue (excluding treasury shares, if any) at the date of passing of this resolution."

By Order of the Board
Huasheng International Holding Limited
Wong Jeffrey
Executive Director

Hong Kong, 16 July 2025

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

Principal place of business in Hong Kong:
Suites 2301-03, 23/F
Far East Consortium Building
121 Des Voeux Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the Articles, to vote on his/her behalf. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.

2. In order to be valid, the proxy form together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the office of 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 before the time for holding the AGM (i.e. on or before 11:00 a.m. on Wednesday, 13 August 2025) or any adjournment thereof.

3. Whether or not you intend to attend the meeting in person, all members are urged to complete and return the proxy form in accordance with the instructions printed thereon. Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the meeting or any adjourned meeting if they so wish.

4. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the AGM.

5. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.

6. For the purpose of determining members who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 12 August 2025 to Friday, 15 August 2025, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the entitlements of the Shareholders to attend and vote at the AGM is Friday, 15 August 2025. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company 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 Monday, 11 August 2025.

7. If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 7:00 a.m. on Friday, 15 August 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.