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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Vico International Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Vico International Holdings Limited
域高國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1621)

PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND/OR RESELL TREASURY SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Vico International Holdings Limited to be held at 2102, 21/F., World-Wide House, No. 19 Des Voeux Road Central, Central, Hong Kong on Wednesday, 10 September 2025 at 2:00 p.m. is set out on pages 12 to 15 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 Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.vicointernational.hk).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it 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, or via the designated URL (https://spot-emeeting.tricor.hk) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not less than 48 hours before the time of holding the Annual General Meeting (i.e. not later than 2:00 p.m. on Monday, 8 September 2025, Hong Kong time) or any adjournment thereof. Delivery of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting and, in such event, the form of proxy shall be deemed to be revoked.

16 July 2025

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

"Annual General Meeting"	the annual general meeting of the Company to be held at 2102, 21/F., World-Wide House, No. 19 Des Voeux Road Central, Central, Hong Kong on Wednesday, 10 September 2025 at 2:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 12 to 15 of this circular, or any adjournment thereof
"Articles of Association"	the articles of association of the Company currently in force
"Board"	the board of Directors
"BVI"	the British Virgin Islands
"CCASS"	Central Clearing and Settlement System
"Company"	Vico International Holdings Limited, 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
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issuance and Resale Mandate"	as defined in paragraph 4 of the Letter from the Board on page 4 of this circular
"Latest Practicable Date"	4 July 2025, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Max Fortune"	Max Fortune Holdings Limited (駿朗控股有限公司), a company incorporated under the laws of the BVI on 21 March 2017 with limited liability, which is owned by Mr. Hui Pui Sing, Ms. Tong Man Wah and Mr. Hui Yip Ho Eric as to 35%, 35% and 30%, respectively

"Repurchase Mandate"	as defined in paragraph 3 of the Letter from the Board on page 4 of this circular
"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 issued 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
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
"treasury Shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

Vico International Holdings Limited
域高國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1621)

Executive Directors:
Mr. Hui Pui Sing *(Chairman)*
Ms. Tong Man Wah
Mr. Hui Yip Ho Eric *(Chief Executive Officer)*
Mr. Kong Man Ho

Non-executive Director:
Mr. Wong Chun Man

Independent Non-executive Directors:
Mr. Chan Ching Sum
Mr. Leung Ho Chi
Ms. Ng Wing Sze Vince

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

Head office and principal place of business in Hong Kong:
Unit D, 11/F, Billion Plaza II
No. 10 Cheung Yue Street
Cheung Sha Wan
Hong Kong

16 July 2025

To the Shareholders

Dear Sir/Madam,

PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND/OR RESELL TREASURY SHARES AND NOTICE OF THE 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 Annual General Meeting.

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84 of the Articles of Association, Mr. Hui Pui Sing, Mr. Hui Yip Ho Eric and Mr. Kong Man Ho will retire at the Annual General Meeting. All the retiring directors being eligible will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee of the Company (the "**Nomination Committee**") has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors, and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the retiring Directors are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 11 September 2024, a general unconditional mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a new general mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of such resolution (i.e. a total of 100,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting) (the "**Repurchase Mandate**"). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

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 II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE AND/OR RESALE SHARES

At the annual general meeting of the Company held on 11 September 2024, a general unconditional mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a new general mandate to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) of not exceeding 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of such resolution (i.e. a total of 200,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting) (the "**Issuance and Resale Mandate**"). An ordinary resolution to extend the Issuance and Resale Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

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

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 12 to 15 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under 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 Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.vicointernational.hk). 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 certified copy of such power 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, or via the designated URL (https://spot-emeeting.tricor.hk) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 2:00 p.m. on Monday, 8 September 2025, Hong Kong time) or any adjourned thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting and, in such event, the form of proxy shall be deemed to be revoked.

6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Repurchase Mandate and the Issuance and Resale Mandate are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Vico International Holdings Limited
Hui Pui Sing
Chairman and Executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr. HUI PUI SING (許沛盛), aged 69

Mr. Hui Pui Sing ("**Mr. Hui**") was appointed as a Director on 24 March 2017 and was re-designated as an executive Director on 23 June 2017. Mr. Hui is the founder of our Group, the Chairman of the Board and the Nomination Committee of the Company, a director of Carmen Logistics Limited ("**Carmen Logistics**"), Grand Wealthy Holdings Limited ("**Grand Wealthy**"), Yee Sing Hong Petroleum Chemicals Company Limited ("**Yee Sing Hong**") and Yee Sing Logistics Company Limited ("**Yee Sing Logistics**") and the general manager of Yee Sing Hong. He is primarily responsible for corporate strategic planning and overall business development, management of our Group and decision making, and business development strategies.

From 1977, he worked as an assistant in a company the principal business of which is the selling of liquefied petroleum gas and kerosene. In 1977, he established a company the principal business of which is the sale of hydrocarbon oils and in 2002, he established Yee Sing Hong. He has over 53 years of experience in the sales and distribution of diesel, lubricant oil and other petrochemical products and over 21 years of experience in the processing and distribution of self-branded lubricant oil and other petrochemical products and the promotion of fleet cards.

Mr. Hui has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to the service contract entered into between the Company and Mr. Hui, his current term of office is 3 years commencing from 5 March 2024 until terminated by not less than 3 months' notice in writing served by either party on the other. He is also subject to the re-election provisions under the Articles of Association.

Mr. Hui is entitled to a salary of HK$1,235,000 per annum with effect from 1 April 2024 and a discretionary bonus as may be determined by the Board from time to time, the amount of which is determined with reference to the operating results of the Group and his performance. Mr. Hui is also eligible to be granted options to subscribe for Shares under the share option scheme of the Company.

Mr. Hui is the spouse of Ms. Tong Man Wah ("**Ms. Tong**"), and the father of Mr. Hui Yip Ho Eric ("**Mr. Eric Hui**").

As far as the Directors are aware, 730,000,000 Shares were held by Max Fortune, a controlling Shareholder (as defined in the Listing Rules). Max Fortune was owned by Mr. Hui, Ms. Tong and Mr. Eric Hui as to 35%, 35% and 30%, respectively. Mr. Hui is also a director of Max Fortune. As such, as at the Latest Practicable Date, Mr. Hui was deemed to be interested in 730,000,000 Shares held by Max Fortune pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Hui does not have any relationship with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

(2) Mr. HUI YIP HO, ERIC (許業豪), aged 34

Mr. Eric Hui was appointed as a Director on 24 March 2017 and was re-designated as an executive Director on 23 June 2017. Mr. Eric Hui is a director of Tien Fung Hong, Yee Sing Hong and Yee Sing Logistics and the general manager of Carmen Logistics, Yee Sing Logistics, Yee Sing Hong, Grand Wealthy, Billion Faith and Tien Fung Hong. Mr. Eric Hui is the Chief Executive Officer of our Group and a member of the Remuneration Committee of the Company. He is primarily responsible for overseeing the operation of our fleet cards business in Hong Kong and our Group's overall corporate management and business development strategies. He joined our Group in 2013 and has 12 years of experience in the promotion of fleet cards and the sales and distribution of diesel, lubricant oil and other petrochemical products. He received a Bachelor of Business Administration (finance) degree from the Southern Methodist University in August 2013 and a master degree of finance from the Polytechnic University of Hong Kong in March 2017. He is the holder of the Estate Agent Licence granted by the Estate Agents Authority in February 2017.

Mr. Eric Hui has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to the service contract entered into between the Company and Mr. Eric Hui, his current term of office is 3 years commencing from 5 March 2024 until terminated by not less than 3 months' notice in writing served by either party on the other. He is also subject to the re-election provisions under the Articles of Association.

Mr. Eric Hui is entitled to a salary of HK$1,235,000 per annum with effect from 1 April 2024 and a discretionary bonus as may be determined by the Board from time to time, the amount of which is determined with reference to the operating results of the Group and his performance. Mr. Eric Hui is also eligible to be granted options to subscribe for Shares under the share option scheme of the Company.

Mr. Eric Hui is the son of Mr. Hui and Ms. Tong.

As far as the Directors are aware, 730,000,000 Shares were held by Max Fortune, a controlling Shareholder (as defined in the Listing Rules). Max Fortune was owned by Mr. Eric Hui, Ms. Tong and Mr. Hui as to 30%, 35% and 35%, respectively. Mr. Eric Hui is also a director of Max Fortune. As such, as at the Latest Practicable Date, Mr. Eric Hui was deemed to be interested in 730,000,000 Shares held by Max Fortune pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Eric Hui does not have any relationship with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

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

(3) Mr. KONG MAN HO (江文豪), aged 40

Mr. Kong Man Ho ("**Mr. Kong**") was appointed as an executive Director on 23 June 2017. Mr. Kong is the marketing manager of Carmen Logistics, Yee Sing Logistics, Yee Sing Hong, Grand Wealthy, Billion Faith and Tien Fung Hong and the marketing director of our Group. He is primarily responsible for overseeing the sales and marketing strategies of our Group. Mr. Kong obtained a Bachelor of Commerce degree from McMaster University in June 2008. Before joining our Group in January 2013, Mr. Kong worked as a consultant, then promoted to senior consultant and subsequently promoted to wealth management advisor and senior wealth management advisor of Convoy Financial Services Limited, where he was responsible for the promotion of financial services and products.

He has 11 years of experience in sales and marketing and the promotion of fleet cards. From 2013 to June 2017, he was the holder of the Technical Representatives Licence granted by the Professional Insurance Brokers Association, the Registered MPF Subsidiary Intermediary granted by the Mandatory Provident Schemes Authority and a representative licensed to carry out type 1 (dealing in securities) regulated activities under the Securities and Futures Ordinance.

Pursuant to the service contract entered into between the Company and Mr. Kong, his current term of office is 3 years commencing from 5 March 2024 until terminated by not less than 3 months' notice in writing served by either party on the other. He is also subject to the re-election provisions under the Articles of Association.

Mr. Kong is entitled to a salary of HK$520,000 per annum with effect from 1 April 2025 and a discretionary bonus as may be determined by the Board from time to time, the amount of which is determined with reference to the operating results of the Group and his performance. Mr. Kong is also eligible to be granted options to subscribe for Shares under the share option scheme of the Company.

Save as disclosed above, Mr. Kong does not have any relationship with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Kong was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

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

The following is 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 ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the Annual General Meeting 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 Annual General Meeting, i.e. being 1,000,000,000 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 100,000,000 Shares, representing 10% of the total number of Shares in issue (excluding treasury Shares, if any) as at the date of the Annual General Meeting.

2. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders.

Repurchase of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value 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.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for Share repurchase in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2024) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

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

Month	Highest	Lowest
	HK$	*HK$*
2024		
July	0.072	0.061
August	0.071	0.059
September	0.064	0.054
October	0.074	0.060
November	0.072	0.062
December	0.070	0.058
2025		
January	0.062	0.055
February	0.077	0.062
March	0.089	0.068
April	0.085	0.062
May	0.083	0.068
June	0.095	0.067
July (up to the Latest Practicable Date)	0.106	0.083

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.

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 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.

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 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.

The Company confirms that the explanatory statement set out in this Appendix II contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed share repurchase has any unusual features.

7. TAKEOVERS CODE

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

To the best knowledge of the Company, as at the Latest Practicable Date, Max Fortune, a controlling Shareholder (as defined in the Listing Rules), was interested in 730,000,000 Shares representing 73% of the total number of Shares in issue. In the event that the Directors exercise the proposed Repurchase Mandate in full, the aggregate shareholding of Max Fortune would be increased to approximately 81.11% of the total number of Shares in issue.

The Directors consider that such increase in shareholding would not give rise to an obligation for Max Fortune to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation.

In addition, the Directors do not have any intention to exercise the proposed Repurchase Mandate to the effect that it will result in the public float to fall below the percentage as required under the Listing Rules or such other minimum percentage agreed by the Stock Exchange from time to time.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

Vico International Holdings Limited
域高國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1621)

Notice is hereby given that the Annual General Meeting of Vico International Holdings Limited (the "**Company**") will be held at 2102, 21/F., World-Wide House, No. 19 Des Voeux Road Central, Central, Hong Kong on Wednesday, 10 September 2025 at 2:00 p.m. of the following purposes:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the "**Directors**") and auditors of the Company for the year ended 31 March 2025;

2. To re-elect Mr. Hui Pui Sing as an executive Director;

3. To re-elect Mr. Hui Yip Ho Eric as an executive Director;

4. To re-elect Mr. Kong Man Ho as an executive Director;

5. To authorize the board of Directors (the "**Board**") to fix the respective Directors' remuneration;

6. To re-appoint Prism Hong Kong Limited as auditors of the Company and to authorize the Board to fix their remuneration;

7. 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 total 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 issued shares of the Company (excluding any treasury shares) 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 issued shares 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 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; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.";

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an 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 in the capital of the Company (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (including any sale or transfer of treasury shares out of treasury) by the directors 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;

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of 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; and

(iv) the exercise of the right of subscription or conversion under the term of any securities which are convertible in shares of the Company and from time to time outstanding,

shall not exceed 20% of the total number of issued shares of the Company (excluding any treasury shares) 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 issued shares 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 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; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

"**Rights Issue**" means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions 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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).";

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 7 and 8 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 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 8 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company as at the date of passing of this resolution."

Yours faithfully,
For and on behalf of the Board
Vico International Holdings Limited
Hui Pui Sing
Chairman and Executive Director

Hong Kong, 16 July 2025

Notes:

1. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy/more than one proxy to attend and vote instead of him. 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.

2. 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 such power 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, or via the designated URL (https://spot-emeeting.tricor.hk) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time of holding the meeting (i.e. not later than 2:00 p.m. on Monday, 8 September 2025, Hong Kong time) or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.

3. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Friday, 5 September 2025 to Wednesday, 10 September 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 Annual General Meeting, unregistered holders of the shares 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, 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. (Hong Kong time) on Thursday, 4 September 2025. The record date for determining the entitlement of Shareholders to attend and vote at the AGM is 10 September 2025.

4. All the resolutions set out in this notice shall be decided by poll.