THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in G-Vision International (Holdings) Limited (the "**Company**"), you should at once hand this circular and the accompanying 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 the transferee.

G-VISION INTERNATIONAL (HOLDINGS) LIMITED
環科國際集團有限公司*

(Incorporated in Bermuda with limited liability)
(Stock code: 657)

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

A letter from the board of directors of the Company is set out on pages 3 to 8 of this circular. A notice convening the annual general meeting of the shareholders of the Company (the "**AGM**") to be held at City Chiu Chow Restaurant, 1st Floor, East Ocean Centre, 98 Granville Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 21 August 2025 at 10:30 a.m. is set out on pages 13 to 16 of this circular.

A form of proxy for the said meeting is enclosed with this circular. Whether or not you intend to be present at the said meeting, you are requested to complete the form of proxy and return it to 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, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the meeting or any adjournment thereof. The completion and return of a form of proxy will not preclude you from attending and voting at the said meeting in person and in such event, the instrument appointing a proxy shall be deemed to be revoked.

16 July 2025

* *for identification purpose only*

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In this circular (other than the notice of the AGM), unless the context otherwise requires, the following expressions have the meanings set out below:

"2025 Annual Report"	the 2025 annual report of the Company
"AGM"	the annual general meeting of the Company to be held at City Chiu Chow Restaurant, 1st Floor, East Ocean Centre, 98 Granville Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 21 August 2025 at 10:30 a.m. or any adjournment thereof
"Board"	the board of Directors
"Bye-laws"	The Bye-laws of the Company
"close associate(s)"	has the meaning ascribed to it under the Listing Rules
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
"Company"	G-Vision International (Holdings) Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
"controlling Shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	director(s) from time to time of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to extend the General and Resale Mandate
"General and Resale Mandate"	a general and unconditional mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares and to resell Treasury Shares with a total number of not exceeding 20% of the total number of issued Shares of the Company (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution approving the granting of such mandate
"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	11 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"Nomination Committee"	nomination committee of the Board
"Option Scheme"	the share option scheme adopted by the Company at the special general meeting held on 10 May 2010
"Optionholders"	holders of the options granted under the Option Scheme
"PRC"	The People's Republic of China
"Repurchase Mandate"	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum number equivalent to 10% of the aggregate number of Shares in issue (excluding Treasury Shares, if any) as at the date of the passing of the relevant resolution
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	the holder(s) of Share(s) in the register of members of the Company from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary"	means a company which is for the time being a subsidiary (within the meaning of the Companies Ordinance) of the Company
"substantial Shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules as amended, supplemented or otherwise modified from time to time
"%"	per cent.

G-VISION INTERNATIONAL (HOLDINGS) LIMITED
環科國際集團有限公司*

(Incorporated in Bermuda with limited liability)
(Stock code: 657)

Executive Directors:
Cheng Pak Man, Anita *(Chairperson)*
Cheng Pak Lai, Lily *(Managing Director)*
Cheng Pak Ming, Judy

Independent Non-executive Directors:
Hung Chi Yuen, Andrew
Yuen Shiu Cheong, Johnny
Law Kwok Tai

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business:
Unit 108
1st Floor
East Ocean Centre
98 Granville Road
Tsimshatsui East
Kowloon
Hong Kong

16 July 2025

To the Shareholders and, for information only, Optionholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM to, inter alia, (i) re-elect the retiring Directors by way of an ordinary resolution, and (ii) grant the General and Resale Mandate and the Repurchase Mandate by way of ordinary resolutions.

* *for identification purpose only*

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 87(1) of the Bye-laws, Ms. Cheng Pak Ming, Judy and Mr. Hung Chi Yuen, Andrew will retire by rotation at the AGM and, being eligible, have offered themselves for re-election at the AGM.

Information on each of Ms. Cheng Pak Ming, Judy and Mr. Hung Chi Yuen, Andrew as required to be disclosed pursuant to rule 13.74 of the Listing Rules is set out below for the Shareholders' consideration.

(a) Cheng Pak Ming, Judy

Ms. Cheng Pak Ming, Judy, aged 54, has been an executive Director since 25 September 1992. She is the company secretary and a qualified accountant of the Company and a director of other members of the Group. Ms. Cheng Pak Ming, Judy oversees the company secretarial and internal control functions of the Group. She holds a bachelor's degree in economics from the University of Sydney and a master of commerce degree from the University of New South Wales, Sydney. She is a Certified Practising Accountant of CPA Australia and a member of the Hong Kong Institute of Certified Public Accountants. Ms. Cheng Pak Ming, Judy did not hold any directorship in other listed companies in the last three years.

Ms. Cheng Pak Ming, Judy is a sister of Ms. Cheng Pak Man, Anita, the chairperson of the Company and Ms. Cheng Pak Lai, Lily the managing Director of the Company who are both executive Directors. So far as the Directors are aware, as at the Latest Practicable Date, Ms. Cheng Pak Ming, Judy was one of the discretionary objects of two discretionary trusts (the "**Discretionary Trusts**") which beneficially owned the entire issued shares of Kong Fai International Limited ("**Kong Fai**") and Golden Toy Investments Limited ("**Golden Toy**") which companies in turn held 1,277,168,061 shares and 172,869,780 shares respectively. Ms. Cheng Pak Ming, Judy has also been granted with options to subscribe for 6,000,000 Shares under the Option Scheme. Save as disclosed above, Ms. Cheng Pak Ming, Judy does not hold any other position with the Company or any member of the Group or have any relationship with any other Directors, senior management or substantial or controlling Shareholders. As the Latest Practicable Date, save as disclosed above, Ms. Cheng Pak Ming, Judy did not have any interest in the Shares which is required to be disclosed under Part XV of the SFO.

Ms. Cheng Pak Ming, Judy does not have a service contract with the Company or any member of the Group. Subject to the provisions in the Bye-laws, after Ms. Cheng Pak Ming, Judy's re-election at the AGM, she will continue to serve on the Board until she retires at annual general meetings of the Company by rotation in accordance with the Bye-laws. Ms. Cheng Pak Ming, Judy's emoluments as Director for the year ended 31 March 2025 were HK$360,000.

Ms. Cheng Pak Ming, Judy is subject to retirement by rotation and re-election at annual general meetings of the Company under the Bye-laws.

(b) Hung Chi Yuen, Andrew

Mr. Hung Chi Yuen Andrew, aged 56, was appointed as an independent non-executive Director and a member of the Company's remuneration committee, nomination committee and audit committee on 18 June 2019. He was appointed as the chairman of the audit committee on 23 June 2021 and the chairman of the remuneration committee on 19 June 2024. He is currently the director of Norton Rowland CPA Limited. He received his professional training in Deloitte Touche Tohmatsu during the period from 1991 to 1993 and had worked in UBS Investment Bank as business unit controller for seven years. Mr. Hung Chi Yuen Andrew holds a bachelor's degree of Arts (Hons) in Accountancy from The Hong Kong Polytechnic University and a master's degree in Applied Finance from University of Western Sydney. He is a practising Certified Public Accountant, a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. Mr. Hung Chi Yuen Andrew was an independent non-executive director of AKM Industrial Company Limited (stock Code: 1639, the shares of which were delisted from the Main Board of the Stock Exchange with effect from 28 July 2022) from 10 October 2011 to 28 July 2022, and FDG Kinetic Limited (stock Code: 378, the shares of which were delisted from the Main Board of the Stock Exchange with effect from 20 February 2023) from 1 July 2008 to 20 February 2023). Save as disclosed, Mr. Hung Chi Yuen, Andrew did not hold any directorship in other listed companies in the last three years.

Save as disclosed above, Mr. Hung Chi Yuen, Andrew does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders or hold any other position with the Company or any member of the Group.

As at the Latest Practicable Date, Mr. Hung Chi Yuen, Andrew did not have any interest in the Shares which is required to be disclosed under Part XV of the SFO.

The Nomination Committee has considered the gender, age, educational background and professional experience of Mr. Hung Chi Yuen, Andrew and the time commitment in other listed companies by Mr. Hung Chi Yuen, Andrew and believes he is suitably qualified and expected to make a positive contribution to the performance of the Board and has made recommendation for Mr. Hung Chi Yuen, Andrew to be re-elected as independent non-executive Director. The Board is also of the opinion that Mr. Hung Chi Yuen, Andrew's background and his extensive knowledge in business and finance will contribute positively to the proper function and the diversity of the Board.

The Nomination Committee has also assessed the independence of Mr. Hung Chi Yuen, Andrew. Based on the information available from the Nomination Committee, the Directors considered Mr. Hung Chi Yuen, Andrew as independent to the Company.

Mr. Hung Chi Yuen, Andrew has entered into an appointment letter with the Company for a term of two years commencing from 18 June 2019 which was renewable every two years and can be terminated by either party giving to the other not less than two months' prior written notice. He is subject to retirement by rotation and re-election at the annual general meetings of the Company under the Bye-laws. Mr. Hung Chi Yuen, Andrew is entitled to an annual Director's fee of HK$72,000.

General

(i) The emoluments of the Directors are determined by the Board (as authorised by the Shareholders at annual general meetings) with reference to the Directors' duties and responsibilities, the Company's performance, as well as remuneration benchmark in the industry and the prevailing market conditions.

(ii) Save as disclosed above, the Directors received no other compensation from the Group.

Save for the information set out in this section and in the 2025 Annual Report, there is no other matter that needs to be brought to the attention of the Shareholders or any information that should be disclosed under rule 13.51(2) of the Listing Rules.

GENERAL AND RESALE MANDATE AND EXTENSION MANDATE

At the annual general meeting of the Company held on 16 August 2024, a general mandate was granted to the Directors to allot, issue, and deal with additional securities of the Company (including, inter alia, offers, agreements and options) not exceeding 20% of the aggregate number of the Company's issued Shares as at the date of passing the relevant resolution, and such mandate will lapse at the conclusion of the AGM.

In order to provide flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares and/or resell Treasury Shares, an ordinary resolution will be proposed at the AGM to grant the General and Resale Mandate to the Directors to exercise all powers of the Company to allot, issue, and deal with additional Shares (including, inter alia, offers, agreements and options) and resell Treasury Shares, of a total number not exceeding 20% of the aggregate number of the Company's issued Shares (excluding Treasury Shares, if any) as at the date of passing the relevant resolution (being 389,262,821 Shares on the basis that the Shares in issue as at the date of the AGM is 1,946,314,108 Shares) for the period from the close of the AGM until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution).

Pursuant to the amendments to the Listing Rules relating to treasury shares effective from 11 June 2024, the Company may cancel the repurchased Shares following settlement of any such repurchase and/or hold such Shares in treasury, subject to market conditions and its capital management needs at the relevant time of such repurchase. Accordingly, if the Company buys back any Shares pursuant to the Repurchase Mandate and holds such Shares in treasury, any resale or transfer of the Shares held in treasury will be subject to the General and Resale Mandate as set out in resolution numbered 4 of the notice of the AGM on pages 13 to 16 of this circular and made in accordance with the Listing Rules and the applicable laws and regulations.

Subject to the passing of the ordinary resolutions of the General and Resale Mandate and the Repurchase Mandate, an ordinary resolution will also be proposed at the AGM to authorise the Directors the Extension Mandate to increase the total number of Shares which may be allotted and issued under the General and Resale Mandate by an additional number representing such number of Shares which may be repurchased under the Repurchase Mandate.

The Directors wish to state that they have no immediate plan to issue any Shares pursuant to the General and Resale Mandate. The Company did not hold any Treasury Shares as at the Latest Practicable Date.

REPURCHASE MANDATE

At the annual general meeting of the Company held on 16 August 2024, a general mandate was granted to the Directors to repurchase Shares up to 10% of the aggregate number of the Company's issued Shares as at the date of passing the relevant resolution, and such mandate will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors to repurchase Shares up to 10% of the aggregate number of the Company's issued Shares (excluding Treasury Shares, if any) as at the date of passing the relevant resolution. The explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the proposed resolution for the approval of the Repurchase Mandate is set out in Appendix I to this circular.

AGM

The notice convening the AGM is set out in Appendix II to this circular. At the AGM, amongst others, ordinary resolutions will be proposed to approve, inter alia, the re-election of the retiring Directors, the granting of the General and Resale Mandate, the Extension Mandate and the Repurchase Mandate.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy to 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, 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 or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

VOTING BY POLL

Pursuant to rule 13.39(4) of the Listing Rules, any votes of the Shareholders at a general meeting must be taken by poll. Accordingly, the Chairperson of the AGM will demand a poll for each and every resolution put forward at the AGM pursuant to Bye-law 66.

Treasury Shares, if any and registered under the name of the Company, shall abstain from voting at the general meeting(s) of the Company. For the avoidance of doubt, solely from the perspective of the Listing Rules, the Company shall procure, upon depositing any Treasury Shares in CCASS, the abstention from voting at any of its general meeting(s) in relation to those Treasury Shares.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 18 August 2025 to Thursday, 21 August 2025 (both days inclusive), for the purpose of determining the Shareholders' entitlement to attend and vote at the AGM to be held on Thursday, 21 August 2025 at 10:30 a.m. During this period, no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on Friday, 15 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 regards to the Company. The Directors, having made all reasonable enquires, 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.

RECOMMENDATIONS

The Board considers that the proposals for (i) the re-election of the retiring Directors; and (ii) the granting of the General and Resale Mandate, the Extension Mandate and the Repurchase Mandate are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends Shareholders to vote in favour of the proposed resolutions.

Yours faithfully,
For and on behalf of the Board
CHENG Pak Man, Anita
Chairperson

REPURCHASE MANDATE

At the AGM, an ordinary resolution will be proposed for the renewal of the Repurchase Mandate. The Company's authority is restricted as regards purchases made on the Stock Exchange in accordance with the Listing Rules. The Listing Rules provide that the shares proposed to be repurchased by a company must be fully paid-up and all repurchases of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders either by way of general mandate to the directors of the company to make such repurchases or by specific approval of a particular transaction. Under the Repurchase Mandate, the number of issued Shares that the Company are authorised to repurchase on the Stock Exchange may not exceed 10% of the aggregate number of the Company's issued Shares (excluding Treasury Shares, if any) as at the date of passing the resolution granting the general mandate.

As at the Latest Practicable Date there were in issue 1,946,314,108 Shares. Exercise in full of the Repurchase Mandate, if approved by the Shareholders at the AGM, on the basis that no further Shares are issued or repurchased prior to the date of the AGM, the Company has the authority to repurchase its own Shares up to 194,631,410 Shares during the period (the "**Relevant Period**") ending on the earliest of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by the Bye-laws or any applicable law or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the flexibility to make such repurchases when appropriate and beneficial to the Company and the Shareholders. Such repurchases may enhance the net asset value of the Company and its assets and/or its earnings per Share.

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 2025 Annual Report) in the event that the Repurchase Mandate is exercised in full at any time during the Relevant Period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact 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.

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association of the Company and the Bye-laws and the applicable laws of Bermuda. The Company is empowered under its Memorandum of Association to repurchase Shares and the same authority is given under section 42A of the Companies Act 1981 of Bermuda. The Bye-laws supplement the Company's Memorandum of Association by providing that this power is exercisable by the Directors upon such terms and subject to such conditions as they think fit. The Companies Act 1981 of Bermuda provides that the funds permitted to be utilized in connection with a share repurchase may only be paid out of either the capital paid up on the relevant repurchased Shares, or the funds of the Company that would otherwise be available for dividend or distribution, or the proceeds

of a fresh issue of Shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution, or out of the share premium account of the Company. The Company intends to cancel any Shares it repurchased and/or hold them as Treasury Shares following settlement of such repurchase, subject to market conditions and the Group's capital management needs at the relevant time of the repurchase (but such repurchase is not to be taken as reducing the amount of the company's authorised share capital).

The Directors propose that the source of funding for repurchasing Shares under the Repurchase Mandate would be financed from the Company's internal resources.

STATUS OF REPURCHASED SHARES

If the Company repurchases any Shares pursuant to the Repurchase Mandate, the Company may cancel such Shares and/or hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time of such repurchase. For the avoidance of doubt, pursuant to the applicable laws of Bermuda, Treasury Shares must be held in the name of the Company.

For those Treasury Shares not directly held by the Company but are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements in respect of such Treasury Shares. Such measures will include (i) procuring the relevant broker not to give instructions to HKSCC to vote at general meetings of the Company for such Treasury Shares; and (ii) in case of dividends or distributions, the Company shall give instructions to the Hong Kong branch share registrar to exclude such Treasury Shares in determining HKSCC's entitlements to the dividends or distributions and notify (or procure the relevant broker to notify) HKSCC the number of Treasury Shares held with CCASS, or alternatively, withdraw the Treasury Shares from CCASS and either register them in the Company's own name or cancel them, in each case before the record date for the dividend or distributions.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

As at the Latest Practicable Date, to the best knowledge and belief of the Directors having made all reasonable enquiries, none of the Directors or any of their respective close associates had any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or any subsidiary.

No core connected person has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so in the event that the Repurchase Mandate is approved and exercised.

CONFIRMATIONS

The Directors have confirmed that they will exercise the Repurchase Mandate in accordance with the Listing Rules and all applicable laws of Bermuda, and in accordance with the regulations set out in the Memorandum of Association of the Company and the Bye-laws.

The Company confirms that neither the explanatory statement nor the Repurchase Mandate has any unusual features.

TAKEOVERS CODE CONSEQUENCES

If as the 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 for the purposes of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, 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. A waiver of this provision would not normally be given except in extraordinary circumstances. As at the Latest Practicable Date, Kong Fai and Golden Toy, both of which are wholly and beneficially owned by the Discretionary Trusts whose beneficiaries are Mr. Cheng Hop Fai and his family members, including Ms. Cheng Pak Ming, Judy, Ms. Cheng Pak Kan, Anita and Ms. Cheng Pak Lai, Lily, held 1,277,168,061 Shares and 172,869,780 Shares representing approximately 65.62% and 8.88% respectively of the issued share capital of the Company. Mr. Cheng Hop Fai also personally held 6,900,000 Shares representing approximately 0.35% of the issued share capital of the Company. The Directors are not aware of any Shareholder, or a group of Shareholders acting in concert, who will become obliged to make a mandatory offer as a result of repurchases of Shares.

The aggregate shareholdings of Kong Fai and Golden Toy will be increased to approximately 82.78% of the issued capital of the Company if the Repurchase Mandate is exercised in full. The Directors will not exercise the Repurchase Mandate to such an extent that the number of Shares in the hands of the public will fall below the relevant prescribed minimum percentage as determined by the Stock Exchange.

SHARE PURCHASES MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, no Shares have been repurchased by the Company.

MARKET PRICES

During each of the previous twelve months up to and including the Latest Practicable Date, the highest and lowest traded prices for the Shares on the Stock Exchange were as follows:

Month	Per Share	
	Highest	**Lowest**
	HK$	*HK$*
2024		
July	0.018	0.018
August	N/A	N/A
September	0.022	0.015
October	0.058	0.018
November	0.025	0.021
December	N/A	N/A
2025		
January	0.019	0.018
February	0.021	0.018
March	0.018	0.016
April	0.021	0.015
May	0.019	0.017
June	0.027	0.017
July (up to the Latest Practicable Date)	0.047	0.020

G-VISION INTERNATIONAL (HOLDINGS) LIMITED
環科國際集團有限公司*

(Incorporated in Bermuda with limited liability)
(Stock code: 657)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of G-Vision International (Holdings) Limited (the "**Company**") will be held at City Chiu Chow Restaurant, 1st Floor, East Ocean Centre, 98 Granville Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 21 August 2025 at 10:30 a.m. for the following purposes:

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

2. (i) To re-elect Ms. Cheng Pak Ming, Judy as an executive Director;

   (ii) To re-elect Mr. Hung Chi Yuen, Andrew as an independent non-executive Director;

   (iii) To fix the maximum number of Directors and to authorise the board of Directors (the "**Board**") to appoint Directors up to the maximum number determined; and

   (iv) To authorise the Board to fix the remuneration of the Directors.

3. To re-appoint PKF Hong Kong Limited as auditor and to authorise the Board to fix its remuneration.

4. As special business to consider and, if thought fit, pass with or without modifications, the following resolution as an ordinary resolution:

   "**THAT**:

   (a) the exercise by the Directors during the Relevant Period of all the powers of the Company to purchase shares of the Company subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

   (b) the aggregate number of shares to be purchased pursuant to the approval in sub-paragraph (a) above shall not exceed 10% of the aggregate number of the issued shares of the Company (excluding treasury shares of the Company, if any) as at the date of passing this resolution, and the said approval shall be limited accordingly; and

* *for identification purpose only*

(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 Bye-laws of the Company or any applicable laws to be held; or

(iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting."

5. As special business to consider and, if thought fit, pass with or without modifications, the following resolution as an ordinary resolution of the Company:

"**THAT**:

(a) Subject to sub-paragraph (c) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into such shares or warrants or similar rights to subscribe for any shares in the Company, to resell treasury shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the approval in sub-paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;

(c) the aggregate number of share allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) together with the treasury shares of the Company resold by the Directors pursuant to the approval in sub-paragraph (a) above, otherwise than pursuant to shares issued as a result of a Rights Issue or pursuant to any Option Scheme for the time being adopted by the Company, or any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of the dividend on the shares of the Company in accordance with the Company's Bye-laws, shall not exceed the sum of 20% of the aggregate number of issued shares of the Company (excluding treasury shares of the Company, if any) as at the date of passing this resolution and the said approval shall be limited accordingly; 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 Bye-laws of the Company or any applicable laws to be held; or

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

"Rights Issue" means an offer of 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 such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).

"Option Scheme" means a share option scheme or similar arrangement for the time being adopted for the grant or issue to eligible person of rights to acquire shares in the Company."

6. As special business to consider and if thought fit, pass with or without modifications, the following resolution as an ordinary resolution of the Company:

"**THAT** the general mandate granted to the Directors pursuant to resolution 5 above and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended 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 an amount representing the aggregate number of shares in the capital of the Company repurchased by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the powers of the Company to purchase such shares, provided that such amount shall not exceed 10% of the aggregate number of the issued shares of the Company (excluding treasury shares of the Company, if any) as at the date of passing this resolution."

By order of the Board
Cheng Pak Ming, Judy
Company Secretary

Hong Kong, 16 July 2025

Hong Kong branch share registrar:
Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Hong Kong

Notes:

(1) A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote on his behalf. A proxy needs not be a member of the Company.

(2) In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or adjourned meeting. Delivery of the instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

(3) The register of members of the Company will be closed from 18 August 2025 to 21 August 2025, both days inclusive, for the purpose of establishing entitlement of shareholders to attend and vote at the meeting. During such period, no transfer of shares will be registered. All transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 15 August 2025.

(4) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.