Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.

UPBEST GROUP LIMITED

美建集團有限公司*

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 335)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Upbest Group Limited (the "**Company**") will be held at 2nd Floor, Wah Kit Commercial Centre, 300 Des Voeux Road Central, Hong Kong on Friday, 22 August 2025 at 12:00 noon, to transact the following ordinary business:

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

2. to declare and approve final dividend for the year ended 31 March 2025 of HK1.5 cents per share of HK$0.01 each (the "**Share(s)**") of the Company;

3. to re-elect Mr. IP Man Tin, David as non-executive Director;

4. to re-elect Mr. CHENG Wai Lun, Andrew as executive Director;

5. to re-elect Mr. CHAN Tsun Choi, Arnold as independent non-executive Director;

6. to authorize the board of Directors to fix the remuneration of the Directors;

7. to re-appoint Asian Alliance (HK) CPA Limited as the auditors of the Company and to authorize the board of Directors to fix their remuneration;

* *For identification purpose only*

and considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

8. "**THAT**:

(a) subject to paragraph (c) below, pursuant to the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued Share(s) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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

(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 defined below); or (ii) the exercise of any options granted under the existing and the new share option schemes of the Company; or (iii) any scrip dividends or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of dividends on Shares in accordance with the articles of association of the Company (the "**Articles**") 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:

(aa) 20 per cent. of the number of issued Shares of the Company as at the date of the passing of this resolution; and

(bb) (if the Directors are so authorized by a separate ordinary resolution of the shareholders (the "**Shareholders**") of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares of the Company as at the date of the passing of the resolution no. 9),

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, the Companies Act (the "**Companies Act**") or any other applicable law of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution by the Shareholders 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)."

9. "**THAT**:

(a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase 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 and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

(b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10 per cent. of the number of issued Shares of the Company as at the date of the passing of this resolution and the authority 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, the Companies Act or any other applicable law of the Cayman Islands to be held; and

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

10. "**THAT** the Directors be and are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 8 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution."

By Order of the Board
Upbest Group Limited
Au-yong Shong, Samuel
Company Secretary

Hong Kong, 21 July 2025

Registered office:
P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Principal place of business:
2nd Floor
Wah Kit Commercial Centre
300 Des Voeux Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the Articles, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting 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 form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company at 2nd Floor, Wah Kit Commercial Centre, 300 Des Voeux Road Central, Hong Kong no later than Wednesday, 20 August 2025 at 12:00 noon (Hong Kong Time). Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish.

3. For the purposes of determining the eligibility of the Company's shareholders to attend and vote at the forthcoming annual general meeting (the "AGM"), and the entitlement to the final dividend, the details of the record date and the closure of register of members are set out below:

   (i) For determining eligibility to attend and vote at the forthcoming AGM:

   Latest time to lodge transfer documents for registration . . . . . 4:30 p.m. on 14 August 2025

   Closure of register of members, no transfer of shares will be registered . . . . . 15 August 2025 to 22 August 2025 (both days inclusive)

   Record date . . . . . 22 August 2025

   (ii) For determining eligibility to the entitlements to the final dividend:

   Latest time to lodge transfer documents for registration . . . . . 4:30 p.m. on 2 September 2025

   Closure of register of members, no transfer of shares will be registered . . . . . 3 September 2025 to 5 September 2025 (both days inclusive)

   Record date . . . . . 5 September 2025

   All transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, TRICOR INVESTOR SERVICES LIMITED at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong no later than the aforementioned latest time.

4. For determining the entitlement to receive the proposed final dividend, the register of members of the Company will be closed from 3 September 2025 to 5 September 2025 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to receive the proposed final dividend, all transfer of shares of the Company accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company's branch share registrar in Hong Kong, TRICOR INVESTOR SERVICES LIMITED at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 2 September 2025.

5. In relation to proposed resolution no. 2 above, the final dividend comprise cash dividends of HK1.5 cents per share to be payable to the shareholders of the Company whose names appear on the register of members of the Company as at 5 September 2025.

6. In relation to proposed resolutions nos. 8 and 10 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorize the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company which may be approved by shareholders.

7. In relation to proposed resolution no. 9 above, the directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.

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

As at the date of this announcement, the Board of the Company consists of Mr. IP Man Tin, David as chairman and non-executive director, Dr. SZE Ping Fat as non-executive director, Ms. CHENG Wai Ling, Annie and Mr. CHENG Wai Lun, Andrew as executive directors and Mr. CHAN Tsun Choi, Arnold, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan as independent non-executive directors.