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 a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in Dragon Rise Group Holdings Limited, you should at once hand this circular together with 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 transferee.

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Dragon Rise Group Holdings Limited
龍昇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6829)

PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITORS,
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 2/F, The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Monday, 29 September 2025, at 10:00 a.m. is set out on pages 14 to 18 of this circular. Whether you are able to attend the AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed on it and return the completed proxy form to the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event so that it is received at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the AGM or adjourned meeting (as the case may be). Submission of a proxy form shall not preclude you from attending the AGM (or any adjournment of such meeting) and voting in person should you so wish.

22 July 2025

CONTENTS

Page

Definitions 1

Letter from the Board 3

Appendix I – **Explanatory Statement on Buy-back Mandate** 8

Appendix II – **Biographical Details of the Directors Proposed to be Re-elected** 11

Notice of Annual General Meeting 14

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

"AGM"	the annual general meeting of the Company to be held at 2/F, The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Monday, 29 September 2025, at 10:00 a.m., or, where the context so admits, any adjournment of such annual general meeting
"AGM Notice"	the notice convening the AGM set out on pages 14 to 18 of this circular
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Board"	the board of Directors
"Companies Law"	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or supplemented from time to time
"Company"	Dragon Rise Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
"connected person(s)"	has the same meaning as defined in the Listing Rules
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	14 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

"Memorandum of Association"	the memorandum of association of the Company, as amended from time to time
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
"Share(s)"	ordinary share(s) of HK$0.1 each in the share capital of the Company
"Shareholders"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time and approved by the Securities and Futures Commission of Hong Kong
"%"	per cent

Dragon Rise Group Holdings Limited
龍昇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6829)

Executive Directors:
Mr. Yip Yuk Kit *(Chairman)*
Mr. Cheung Chun Fai

Independent Non-executive Directors:
Mr. Lee Kwok Lun
Mr. Chan Wa Shing
Ms. Ding Xin

Registered office:
Windward 3, Regatta Office Park
P.O. Box 1350
Clifton House, 75 Fort Street
Grand Cayman, KY1-1108
Cayman Islands

Principal place of business in Hong Kong:
Unit 09, 28/F, North Tower
Concordia Plaza
1 Science Museum Road
Tsim Sha Tsui
Kowloon
Hong Kong

22 July 2025

To the Shareholders,

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND BUY BACK SHARES, RE-ELECTION OF DIRECTORS, RE-APPOINTMENT OF AUDITORS, 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, among other things, (i) the granting of general mandates to the Directors to issue Shares and buy back Shares; (ii) the re-election of Directors; and (iii) the re-appointment of the auditors of the Company.

GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES

At the annual general meeting of the Company held on 16 August 2024, resolutions were passed by the Shareholders, among other things, the Directors were granted general mandates to issue new Shares and to buy back existing Shares. Unless otherwise renewed, such general mandates will lapse at the conclusion of the AGM.

At the AGM, separate ordinary resolutions will be proposed relating to the following general mandates:

(i) authorising the Directors to allot, issue and otherwise deal with additional Shares (not exceeding 20% of the aggregate number of Shares in issue as at the date of passing the resolution);

(ii) authorising the Directors to buy-back Shares not exceeding 10% of the aggregate number of Shares in issue as at the date of passing the resolution; and

(iii) authorising the addition to the mandate to issue new Shares (referred to in (i) above) of those Shares bought-back by the Company pursuant to the buy-back mandate (referred to in (ii) above).

As at the Latest Practicable Date, the issued Shares comprised 288,000,000 Shares. Assuming that there is no variation to the issued Shares during the period from the Latest Practicable Date to the date of passing of the resolution approving the mandate to issue new Shares (referred to in (i) above), the maximum number of Shares which may be issued pursuant to the mandate would be 57,600,000 Shares, not taking into account any additional new Shares which may be issued pursuant to the mandate referred to in (iii) above. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolutions are, at any time thereafter, converted into a larger or smaller number of Shares.

As at the Latest Practicable Date, the issued Shares comprised 288,000,000 Shares. Assuming that there is no variation to the issued Shares during the period from the Latest Practicable Date to the date of passing of the resolution approving the mandate to buy-back new Shares (referred to in (ii) above), the maximum number of Shares which may be bought back pursuant to the mandate would be 28,800,000 Shares.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolution to approve the buy-back by the Company of its Shares. This explanatory statement is set out in Appendix I to this circular.

The general mandates to issue new Shares and to buy back Shares, if granted at the AGM, will remain in effect until 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 law or the Articles of Association to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As at the Latest Practicable Date, the Directors have no immediate plans to exercise the general mandate and issue any new Shares (if granted to the Directors).

RE-ELECTION OF THE DIRECTORS

As at the Latest Practicable Date, the Company consisted of five Directors.

Pursuant to Article 108 of the Articles of Association, Mr. Yip Yuk Kit and Mr. Cheung Chun Fai will retire from office as Directors by rotation at the AGM and, being eligible, offer themselves for re-election.

Pursuant to Article 112 of the Articles of Association, Ms. Ding Xin, who was appointed as Director by the Board on 12 December 2024, will hold office only until the AGM and, being eligible, offer herself for re-election.

The Board, upon the recommendation of the Nomination Committee, proposed Mr. Yip Yuk Kit, Mr. Cheung Chun Fai and Ms. Ding Xin, the retiring Directors, to stand for re-election as Directors at the AGM.

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

RECOMMENDATION OF THE NOMINATION COMMITTEE

The Nomination Committee had reviewed the biographical details of Mr. Yip Yuk Kit, Mr. Cheung Chun Fai and Ms. Ding Xin and their meeting of nomination criteria (including but not limited to character and integrity, professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy, enough time commitment to effectively discharge duties as Board member) and considered the diversity 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's diversity policy, and took the view that all of them have committed to their role as Directors.

The Nomination Committee having assessed and reviewed the independence of Ms. Ding Xin based on her confirmation of independence with reference to the criteria as set out in Rule 3.13 of the Listing Rules and was satisfied with her independence, nominated Ms. Ding Xin to the Board for it to recommend to the shareholders for re-election as independent non-executive Director at the AGM. The Board is of the view that there is nothing that would affect the exercise of independent judgement by Ms. Ding Xin as retiring independent non-executive Directors standing for re-election.

The Board has accepted the recommendation of re-appointment of Mr. Yip Yuk Kit and Mr. Cheung Chun Fai as executive Directors made by the Nomination Committee following a review of Mr. Yip Yuk Kit's and Mr. Cheung Chun Fai's overall contribution and service to the Company.

Accordingly, with the recommendations of the Nomination Committee, the Board believes the re-election of (i) Mr. Yip Yuk Kit and Mr. Cheung Chun Fai as executive Directors, and (ii) Ms. Ding Xin as an independent non-executive Director would be in the best interests of the Company and Shareholders as a whole and has proposed that (i) Mr. Yip Yuk Kit and Mr. Cheung Chun Fai stand for re-election as executive Directors, and (ii) Ms. Ding Xin stand for re-election as an independent non-executive Director at the AGM.

Each of the above retiring Directors has abstained from voting on his or her own re-election when it was being considered.

RE-APPOINTMENT OF THE AUDITORS

Grant Thornton Hong Kong Limited, will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Board, proposed to re-appoint Grant Thornton Hong Kong Limited as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

CLOSURE OF REGISTER OF MEMBERS

In order to determine entitlement of Shareholders to the right to attend and vote at the AGM (or any adjournment thereof), the register of members of the Company will be closed from 24 September 2025 to 29 September 2025, both days inclusive, during which period no share transfer will be effected. The record date for determining the eligibility of Shareholders to attend and vote at the AGM will be 29 September 2025. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration no later than 4:30 p.m. on 23 September 2025.

ANNUAL GENERAL MEETING

The notice convening the AGM at which ordinary resolutions will be proposed, *inter alia*, the grant of the general mandates to issue and buy-back Shares, the re-election of Directors and the re-appointment of auditors of the Company are set out on pages 14 to page 18 of this circular.

A proxy form for the AGM is enclosed herewith. Whether you are able to attend the AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed on it and return the completed proxy form to the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event so that it is received at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the AGM or adjourned meeting (as the case may be). Submission of a proxy form shall not preclude you from attending the AGM (or any adjournment of such meeting) and voting in person should you so wish.

VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules and the Articles of Association, all resolutions set out in the AGM Notice will be voted on by poll at the AGM. Article 79 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every fully paid Share held by that Shareholder. An announcement on the poll vote results will be made by the Company after the AGM.

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 the ordinary resolutions to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all resolutions approving such matters at the AGM.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By order of the Board
Dragon Rise Group Holdings Limited
Yip Yuk Kit
Chairman and Executive Director

The following is the explanatory statement required to be sent to shareholders under the Listing Rules in connection with the general mandate for buy-backs of shares of the Company to be proposed at the AGM.

1. STOCK EXCHANGE RULES FOR SHARES BUY-BACK

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed share buy-backs by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval of a particular transaction. Such authority may only continue in force during the period from the passing of the resolution until the earlier of: (i) the conclusion of the next annual general meeting of the company; (ii) the expiry of the period within which the next annual general meeting of the company is required by law to be held; and (iii) the passing of an ordinary resolution by shareholders in general meeting of the company revoking or varying such mandate.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 288,000,000 Shares.

Subject to the passing of the relevant ordinary resolutions granting to the Director a general mandate to buy back Shares up to an aggregate number of Shares not exceeding 10% of the number of issued Shares at the date of the passing of the relevant resolution (the "**Buy-back Mandate**") and on the basis that no further Shares are issued or bought back following the Latest Practicable Date and up to the date of the AGM, the Directors would be authorised to buy back Shares up to a limit of 28,800,000 Shares. The Shares bought back by the Company shall, subject to applicable law, be automatically cancelled upon such buy-back.

3. REASONS FOR BUY-BACK

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Directors to buy back Shares on the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and its Shareholders.

4. FUNDING AND EFFECT OF BUY-BACKS

The Company is empowered by the Articles of Association to buy back its Shares. In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association, the Companies Law and all other applicable laws, rules and regulations, as the case may be.

Under the Listing Rules, a listed company may not buy back its own shares listed 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 as amended from time to time.

In accordance with the Companies Law, the Memorandum of Association and the Articles of Association, Shares may only be bought back out of the funds of the Company which are legally available for such purpose or out of the proceeds of a fresh issue of Shares made for the purposes of the purchase or, subject to a statutory test of solvency, out of capital. The premium, if any, payable on purchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are bought back or, subject to the statutory test of solvency, out of capital. Under the Companies Law, the Shares so bought back will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

There might be material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 31 March 2025 in the event that the buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back 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. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Buy-back Mandate in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association and the applicable laws of the Cayman Islands.

6. TAKEOVER CODE CONSEQUENCE

If as a result of a share buy-back 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. Accordingly, a shareholder or a group of shareholders acting in concert 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.

The Directors are not aware of any consequences which could arise under the Takeovers Code as a consequence of any buy-backs pursuant to the Buy-back Mandate. As at the Latest Practicable Date, Fame Circle Limited ("**Fame Circle**") beneficially owned Shares representing 67.1% of the number of Shares in issue of the Company. The entire issued share capital of Fame Circle is owned as to 100% by Mr. Yip Yuk Kit and, as Mr. Yip Yuk Kit is the sole director of Fame Circle, he is deemed, or taken to be, interested in all the Shares held by Fame Circle for the purposes of the SFO. If the Directors were to exercise the Buy-back Mandate in full, the percentage shareholding of Fame Circle would be increased to approximately 74.56% of the number of Shares in issue of the Company. Such an increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention for the Company to exercise the Buy-back Mandate to such an extent as would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code or result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

7. SHARE BOUGHT BACK BY THE COMPANY

The Company has not bought back any Shares since the Company's listing on the Stock Exchange on 8 February 2018 to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

8. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), presently intend to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate in the event that the Buy-back Mandate is approved by Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have any present intention to sell any Shares, or that they have undertaken not to sell any Shares held by them, to the Company in the event that the Buy-back Mandate is approved by Shareholders.

9. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest	**Lowest**
	HK$	*HK$*
2024		
July	0.815	0.503
August	0.885	0.331
September	0.287	0.185
October	0.350	0.261
November	0.660	0.299
December	0.700	0.395
2025		
January	1.260	0.670
February	1.290	0.900
March	2.000	0.930
April	1.950	1.600
May	2.010	1.700
June	1.780	1.500
July (up to 14 July 2025, being the Latest Practicable Date)	1.660	1.510

10. NO UNUSUAL FEATURE

The Directors are of the view that neither the Explanatory Statement set out in this Appendix nor the proposed Buy-back Mandate has any unusual features.

The following are the particulars of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

Mr. YIP Yuk Kit (葉育杰) ("Mr. Yip"), aged 69, is one of the controlling shareholders, the chairman of the Board, an executive Director and chief executive officer of the Group. He joined the Group in August 1993 and is one of the founders of the Group. He is also a director of each and every wholly-owned subsidiary of the Group.

Mr. Yip is responsible for the overall business development and business strategies of the Group. He has more than 45 years of experience in the foundation industry. In 1977, Mr. Yip commenced his business of earthwork and air compressor rental in Hong Kong through Kit Kee Mechanics* (杰記機械) which was first registered as a sole proprietorship. In 1986, Mr. Yip established Kit Kee Engineering Company* (杰記工程公司) where he engaged in ELS and foundation works in Hong Kong. On 19 August 1993, Mr. Yip co-founded Kit Kee Engineering where Mr. Yip is responsible for overseeing the projects and business development. From August 1993 and up to the present, Mr. Yip is the managing director of Kit Kee Engineering.

Mr. Yip has entered into a service agreement with the Company for an initial term of three years commencing on 8 February 2018 and will continue thereafter until terminated in accordance with the terms of the agreement. The amount of emoluments paid for the year ended 31 March 2025 to Mr. Yip is set out in note 12 to the consolidated financial statements for the year ended 31 March 2025 of the Company's annual report. Such remuneration/emoluments will be reviewed annually by the Board and the remuneration committee and he is also entitled to a discretionary bonus with reference to his performance and the operating results of the Group.

Mr. Yip has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, he was interested in 193,252,326 Shares held through Fame Circle (representing 67.1% of the aggregate number of Shares in issue). Save as disclosed above, Mr. Yip was not interested in any Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date. Save as disclosed above, Mr. Yip does not have any relationship with any other Directors, senior management or substantial shareholder or controlling shareholder of the Company.

* *For identification purpose only*

Mr. CHEUNG Chun Fai (張振輝) ("Mr. Cheung"), aged 55, is an executive Director of the Group. He joined the Group in October 1996.

Mr. Cheung is responsible for the overall management and business operations of the Group. Mr. Cheung has over 25 years of experience in the foundation industry. Mr. Cheung was a technician at Fugro-McClelland Geotechnical Services (Hong Kong) Limited from July 1990 to September 1991 and a resident technical officer (laboratory) of Maunsell Consultants Asia Limited from December 1991 to January 1993. From March 1993 to April 1995, Mr. Cheung worked in the Water Suppliers Department of the Government as a technical officer. He then worked in High-Point Rendel (HK) Limited as a technical officer from May 1995 to June 1996 and was a site engineer at Hsin Chong (Foundations) Limited from June 1996 to September 1996. Mr. Cheung joined the Group in October 1996 as a site engineer. He was subsequently promoted to the position of project manager in 2006 and was further promoted to the position of director in 2017. Mr. Cheung obtained a Higher Diploma in Building from the City University of Hong Kong in November 1995.

Mr. Cheung has entered into a service agreement with the Company for an initial term of three years commencing on 8 February 2018 and will continue thereafter until terminated in accordance with the terms of the agreement. The amount of emoluments paid for the year ended 31 March 2025 to Mr. Cheung is set out in note 12 to the consolidated financial statements for the year ended 31 March 2025 of the Company's annual report. Such remuneration/ emoluments will be reviewed annually by the Board and the remuneration committee and he is also entitled to a discretionary bonus with reference to his performance and the operating results of the Group.

Mr. Cheung has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. He is not connected with any Directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Ms. DING Xin (丁昕) ("**Ms. Ding**"), aged 38, has over 10 years of experience in accounting, audit and assurance. Ms. Ding obtained a bachelor degree of Business Administration in Accounting and Finance from the University of Hong Kong in June 2010. Ms. Ding is a member of the Hong Kong Institute of Certified Public Accountants since March 2014. Ms. Ding is currently a practicing certified public accountant in Hong Kong. She is also currently an independent non-executive Director of China Wacan Group Company Limited (formerly known as Hands Form Holdings Limited) (stock code: 1920), and Wah Wo Holdings Group Limited (stock code: 9938), the shares of which are listed on the Main Board of the Stock Exchange.

Ms. Ding has entered into a letter of appointment with the Company for a fixed term of three years with effect from 12 December 2024 and will continue thereafter until terminated in accordance with the terms of her engagement. She is entitled to an annual director's fee of HK$180,000. Ms. Ding is mainly responsible for overseeing the management independently and providing independent judgment on the issues of strategy, performance, resources and standard of conduct of the Company. She is a member of the audit committee, remuneration committee and nomination committee. Save as disclosed above, Ms. Ding does not hold any position in the Group.

Save as disclosed above, Ms. Ding has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. She is not connected with any Directors, senior management, substantial or controlling shareholders of our Company, nor does she has any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Saved as disclosed above, there was no change to any information required to be disclosed in relation to Mr. Yip, Mr. Cheung and Ms. Ding pursuant to Rule 13.51(2)(a) to (e) and (g) of the Listing Rules during the year ended 31 March 2025. The Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

Dragon Rise Group Holdings Limited
龍昇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6829)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of shareholders of Dragon Rise Group Holdings Limited (the "**Company**") will be held at 2/F, The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Monday, 29 September 2025, at 10:00 a.m. for the following purposes:

1. To receive, consider and approve the audited financial statements of the Company and the reports of the directors and auditors of the Company for the year ended 31 March 2025;

2. To re-elect directors and to authorise the board of directors of the Company (the "**Board**") to fix directors' remuneration;

3. To re-appoint Grant Thornton Hong Kong Limited as the auditors of the Company and to authorise the Board to fix its remuneration;

As special business, to consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

4. "**THAT**:

   (a) subject to paragraphs (b) and (c) of this Resolution, the directors of the Company (the "**Director**") be and are hereby granted an unconditional general mandate to allot, issue and deal with additional shares in the capital of the Company and to allot, issue or grant securities convertible into shares in the capital of the Company, options, warrants and other rights to subscribe for any shares in the capital of the Company or such convertible securities and to make or grant offers, agreements and options in respect thereof;

   (b) such mandate shall not extend beyond the Relevant Period (as defined hereinafter) save that the Directors may during the Relevant Period make or grant offers, agreements, rights and options which might require the exercise of such power after the end of the Relevant Period;

   (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to paragraph (a) above, otherwise than pursuant to:

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

(ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;

(iii) the exercise of the subscription rights under any share 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; or

(iv) any scrip dividend 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;

shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of passing of this Resolution; and

(d) for the purposes of this Resolution, "**Relevant Period**" means the period from the passing of this Resolution until the earlier of:

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

(ii) the expiry of the period within which the next annual general meeting of the Company is required by law to be held; and

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

"**Rights Issue**" means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares of the Company on the Company's register of members on a fixed record date in proportion to their then holdings of shares of the Company (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. "**THAT**:

(a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange (as applicable) as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of shares to be bought back pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the number of issued shares of the Company at the date of the passing of this Resolution, and the said approval shall be limited accordingly; and

(c) for the purposes of this Resolution, "**Relevant Period**" means the period from the passing of this Resolution until the earlier of:

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

(ii) the expiry of the period within which the next annual general meeting of the Company is required by law to be held; and

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

6. "**THAT** subject to the passing of ordinary resolutions numbered 4 and 5 set out in the notice of the Meeting, the aggregate number of shares of the Company that may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to and in accordance with the mandate granted under resolution numbered 4 set out in the notice of the Meeting be and is hereby increased and extended by the addition of the aggregate number of shares in the capital of the Company which may be bought-back by the Company pursuant to and in accordance with the mandate granted under resolution numbered 5 set out in the notice of the Meeting, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of the passing of this Resolution."

By order of the Board
Dragon Rise Group Holdings Limited
Yip Yuk Kit
Chairman and Executive Director

Hong Kong, 22 July 2025

Notes:

(1) An eligible shareholder is entitled to appoint one or more proxies to attend, speak and vote in his/her stead at the Meeting (or at any adjournment of it) provided that each proxy is appointed to represent the respective number of shares held by the shareholder as specified in the relevant proxy forms. The proxy does not need to be a shareholder of the Company.

(2) Where there are joint registered holders of any shares, any one of such persons may vote at the Meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

(3) A proxy form for use at the Meeting is enclosed.

(4) In order to be valid, the completed proxy form must be received by the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the Meeting or adjourned meeting (as the case may be). If a proxy form is signed by an attorney of a shareholder who is not a corporation, the power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be delivered to the Hong Kong branch share registrar and transfer office of the Company together with the proxy form. In the case of a corporation, the proxy form must either be executed under its common seal or be signed by an officer or agent duly authorised in writing.

(5) For the purposes of determining shareholders' eligibility to attend, speak and vote at the Meeting (or at any adjournment of it), the register of members of the Company will be closed from 24 September 2025 to 29 September 2025 (both dates inclusive), during which period no transfer of shares of the Company will be registered. The record date for determining the eligibility of Shareholders to attend and vote at the AGM will be 29 September 2025. To be eligible to attend, speak and vote at the above meeting (or at any adjournment of it), all properly completed transfer documents accompanied by the relevant share certificate must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on 23 September 2025.

(6) In relation to the proposed resolution numbered 2 above, Mr. Yip Yuk Kit, Mr. Cheung Chun Fai and Ms. Ding Xin will retire and, being eligible, have offered themselves for re-election at the Meeting. Brief biographical details of the Directors who offer themselves for re-election at the Meeting are set out in Appendix II to the circular of the Company dated 22 July 2025 (the "**Circular**").

(7) Detailed information on other business to be transacted at the Meeting is set out in the Circular.

(8) As set out in the Letter from the Board included in the Circular, each of the resolutions set out in this notice should be voted on by poll.

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

(10) If a Typhoon Signal No. 8 or above is hoisted or "extreme conditions" announced by the Government or a Black Rainstorm Warning Signal is in force at or at any time after 7:00 a.m. on the date of the Meeting, the Meeting will be adjourned. The Company will post an announcement on the website of the Company (**www.kitkee.com.hk**) and the HKEXnews website (**www.hkexnews.hk**) to notify shareholders of the date, time and place of the adjourned meeting.

The Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situations.

As at the date of this notice, the Directors are:

Executive Directors

Mr. Yip Yuk Kit *(Chairman)* and Mr. Cheung Chun Fai

Independent Non-executive Directors

Mr. Chan Wa Shing, Mr. Lee Kwok Lun and Ms. Ding Xin