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 SH Group (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 transferee.

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SH GROUP (HOLDINGS) LIMITED

順興集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1637)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, PROPOSED ADOPTION OF AMENDED AND RESTATED ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 29 August 2025 at 10:00 a.m. (the "**Annual General Meeting**") (or any adjournment thereof), at which, among other things, the above proposals will be considered, which set out on pages 36 to 40 of this circular. A form of proxy for use at the Annual General Meeting is sent to you with this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event by 10:00 a.m. on Wednesday, 27 August 2025 or not less than 48 hours before the time appointed for holding the adjourned meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

23 July 2025

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RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), 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.

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

"AGM"	the annual general meeting of the Company to be convened and held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 29 August 2025 at 10:00 a.m., or any adjournment thereof
"Amended and Restated Articles"	the amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments
"Articles"	the articles of association of the Company currently in force
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Companies Act"	the Companies Act (as revised) of the Cayman Islands
"Company"	SH Group (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued or dealt with (or sold or transferred out of treasury) under the Issue Mandate
"Group"	the Company and its subsidiaries
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to allot, issue or otherwise deal with new Shares (including any sale or transfer of treasury Shares out of treasury) up to a maximum of 20% of the number of issued Shares (excluding treasury Shares) as at the date of passing of the relevant resolution granting such mandate
"Latest Practicable Date"	17 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Board
"Proposed Amendments"	the proposed amendments to the Articles as set out in Appendix III to this circular
"Remuneration Committee"	the remuneration committee of the Board
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase the fully paid Shares of up to 10% of the number of issued Shares (excluding treasury Shares) as at the date of passing of the relevant resolution granting such mandate, and to determine such Shares repurchased shall be held as treasury Shares by the Company or otherwise be cancelled
"SFO"	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended from time to time
"treasury Shares"	has the meaning ascribed to it under the Listing Rules

"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.

Reference to time and dates in this circular are to Hong Kong time and dates.

SH GROUP (HOLDINGS) LIMITED
順興集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1637)

Executive Directors:
Mr. Yu Cheung Choy *(Chairman)*
Mr. Lau Man Ching *(Chief Executive Officer)*
Mr. Yu Ho Chi

Non-executive Director:
Ms. Yu Tsz Wai

Independent Non-executive Directors:
Mr. Lam Yim Nam
Mr. Lee Wing Kee
Dr. Law Man Wah

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

Principal Place of Business in Hong Kong:
Units 603-606, 6/F., Tower I
Cheung Sha Wan Plaza
833 Cheung Sha Wan Road
Kowloon
Hong Kong

23 July 2025

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, PROPOSED ADOPTION OF AMENDED AND RESTATED ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purposes of this circular are to provide you with information in respect of the resolutions to be proposed at the AGM to seek approval of the Shareholders in respect of, among other matters, (i) the granting to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of retiring Directors; and (iii) the details of the proposed adoption of the Amended and Restated Articles.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 29 August 2024, the Directors were granted by the then Shareholders (i) a general and unconditional mandate to allot, issue or deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing the relevant resolution; (ii) a general and unconditional mandate to repurchase Shares up to 10% of the number of issued Shares as at the date of passing the relevant resolution; and (iii) to extend the general mandate mentioned in (i) above by the addition of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to (ii) above.

The above general mandates will continue in force until (i) the conclusion of the AGM; or (ii) the revocation or variation by ordinary resolution of the Shareholders in a general meeting, whichever occurs first. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate, the Repurchase Mandate and the Extension Mandate. The Directors wish to state that they have no immediate plan to allot and issue any new Shares or repurchase any Shares pursuant thereto (if granted). Please refer to resolutions numbered 4 to 6 set out in the notice of AGM on pages 36 to 40 of this circular for details of the proposed Issue Mandate, Repurchase Mandate and Extension Mandate.

As at the Latest Practicable Date, the number of issued Shares was 400,000,000 Shares. Accordingly, subject to the passing of the relevant resolutions and assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the AGM, the maximum number of new Shares to be issued under the Issue Mandate is 80,000,000 Shares (including any sale or transfer of treasury Shares out of treasury) and the exercise of the Repurchase Mandate in full would enable the Company to repurchase up to 40,000,000 Shares as at the date of the AGM.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM.

RE-ELECTION OF DIRECTORS

The Board currently consists of seven Directors, namely Mr. Yu Cheung Choy, Mr. Lau Man Ching and Mr. Yu Ho Chi ("**Mr. Yu**") as executive Directors; Ms. Yu Tsz Wai ("**Ms. Yu**") as non-executive Director; and Mr. Lam Yim Nam ("**Mr. Lam**"), Mr. Lee Wing Kee and Dr. Law Man Wah as independent non-executive Directors.

Pursuant to Article 84(1) of the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. In this regard, Mr. Yu, being executive Director, and Mr. Lam, being independent non-executive Director, will retire from the office of Directors by rotation and, being eligible, offer themselves for re-election at the AGM.

In accordance with Article 83(3) of the Articles, Ms. Yu, who was appointed by the Board as a non-executive Director on 11 December 2024, shall hold office until the AGM and, being eligible, offer herself for re-election at the AGM.

The Nomination Committee has considered the working profile and other perspective, skills and experience of Mr. Lam as set out in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Lam has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. He possesses the perspective, skill and experience that can bring to the Board and ensure diversity in the composition of the Board.

The Nomination Committee has assessed the independence of Mr. Lam based on the independence criteria as set out in the Listing Rules. The Nomination Committee is of the view that there is nothing that would affect the exercise of independent judgement by Mr. Lam. Accordingly, with the recommendation of the Nomination Committee, the Board believes the re-election of Mr. Lam as an independent non-executive Director would be in the best interests of the Company and the Shareholders as a whole and has proposed that all the above retiring Directors stand for re-election as Directors at the AGM.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

PROPOSED ADOPTION OF AMENDED AND RESTATED ARTICLES OF ASSOCIATION

The Board proposes to make the Proposed Amendments to the Articles to align with latest requirements of the Listing Rules. Accordingly, the Board recommends the adoption of the Amended and Restated Articles, which incorporate all Proposed Amendments in substitution for, and to the exclusion of, the Articles.

The Proposed Amendments are summarised as follows:

1. **Electronic Communication:** to introduce provisions to facilitate electronic communication for notices, documents, and meetings, including hybrid participation and electronic voting. Shareholders may receive notices via email or the Company's website, subject to regulatory compliance.

2. **Treasury Shares:** to explicitly permit the Company to hold repurchased Shares as treasury shares enhancing capital management flexibility.

3. **Housekeeping Updates:** to propose consequential amendments to ensure alignment with the Cayman Islands laws, the Listing Rules, and market best practices, including improved wording and structural clarity.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The adoption of Amended and Restated Articles is subject to the approval of the Shareholders by way of a special resolution at the AGM, and will become effective upon such approval.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The Proposed Amendments and the Amended and Restated Articles are prepared in the English language. The Chinese translation thereof is for reference only and in case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

ANNUAL GENERAL MEETING

Set out on pages 36 to 40 of this circular is a notice convening the AGM at which, among other proposed resolutions, ordinary resolutions will be proposed to approve the following:

(1) the grant of the Issue Mandate;

(2) the grant of the Repurchase Mandate;

(3) the grant of the Extension Mandate; and

(4) the re-election of retiring Directors.

A special resolution will also be proposed to approve the adoption of the Amended and Restated Articles.

A form of proxy for use at the AGM is enclosed herewith. If you do not intend to attend and vote at the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event by 10:00 a.m. on Wednesday, 27 August 2025 or not less than 48 hours before the time appointed for holding the adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll.

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

CLOSURE OF REGISTER OF MEMBERS AND RECORD DATE

For the purpose of determining the identity of the Shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 25 August 2025 to Friday, 29 August 2025, both days inclusive, during the period no transfer of Shares will be effected. In order to be eligible to attend and vote at the AGM, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 22 August 2025. The record date for attending and voting at the AGM is Friday, 29 August 2025.

RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of retiring Directors and the adoption of the Amended and Restated Articles are in the best interests of the Company and the Shareholders and recommend the Shareholders to vote for the relevant resolutions set out in the notice of the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

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

Yours faithfully,
By Order of the Board
SH Group (Holdings) Limited
Yu Cheung Choy
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of the shareholders, either by way of a general mandate or by specific approval of a specific transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares. Subject to the passing of the resolution for grant of the Repurchase Mandate (resolution numbered 5 as set out in the notice convening the AGM contained in this circular), and on the basis of 400,000,000 Shares in issue and assuming no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 40,000,000 Shares, representing 10% of the total number of Shares in issue (excluding treasury Shares).

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements of the Company at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. On the other hand, Shares repurchased and held by the Company as treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the memorandum of association of the Company, the Articles and the applicable laws of the Cayman Islands.

4. FUNDING OF REPURCHASES OF SHARES

Any repurchase of securities of the Company must be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles and subject to the provisions of the Companies Act, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Act, out of capital.

5. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 March 2025 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. STATUS OF REPURCHASED SHARES

Shares repurchased by the Company may be held by the Company as treasury Shares or cancelled as determined by the Directors, depending on the market conditions and the Group's capital management needs at the relevant time of the repurchase.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

7. SHARE PRICES

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

	Shares	
	Highest	**Lowest**
	HK$	*HK$*
2024		
July	N/A*	N/A*
August	0.102	0.087
September	0.078	0.068
October	0.118	0.075
November	0.097	0.097
December	0.102	0.097
2025		
January	0.119	0.093
February	0.129	0.112
March	0.123	0.120
April	0.219	0.121
May	0.191	0.130
June	0.169	0.142
July (up to and including the Latest Practicable Date)	0.150	0.141

* *No Shares have been traded on the Stock Exchange in July 2024.*

8. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

9. CORE CONNECTED PERSON

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it 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 by the Shareholders.

10. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or 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 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, (i) Mr. Yu Cheung Choy, the chairman of the Board and an executive Director, is interested in 246,000,000 Shares held through Prosperously Legend Limited, a company wholly-owned by Mr. Yu Cheung Choy, and (ii) Mr. Lau Man Ching, the chief executive officer of the Company and an executive Director, is interested in 54,000,000 Shares held through Simply Grace Limited, a company wholly-owned by Mr. Lau Man Ching. Pursuant to the acting-in-concert confirmation entered into between Mr. Yu Cheung Choy and Mr. Lau Man Ching dated 7 July 2016, they confirmed that, among other things, since 21 July 2004, they have been actively cooperating with one another and acting in concert, with an aim to achieving consensus and concerted action on all operating and financing decisions and major affairs relating to each member company within the Group. In this regard, the total number of Shares held by Prosperously Legend Limited and Simply Grace Limited are 300,000,000 Shares, representing 75% of the total issued Shares as the Latest Practicable Date. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of Mr. Yu Cheung Choy and Mr. Lau Man Ching would be increased from 75% to approximately 83.33% of the total number of Shares in issue. Such increase would not give rise to any general offer obligation under the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate and will not effect repurchases to such extent which would result in the number of Shares held by the public falling below the prescribed minimum percentage of 25% of the issued share capital of the Company (excluding treasury Shares) as required under the Listing Rules.

11. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the previous six months up to the Latest Practicable Date.

The following set out the details of the Directors who will retire from office and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles.

Mr. Yu Ho Chi ("**Mr. Yu**") (俞浩智), aged 36, was appointed as a non-executive Director on 27 June 2016 and a member of the Audit Committee on 6 December 2016. He was re-designated from a non-executive Director to an executive Director with effect from 13 January 2020 and ceased to be a member of the Audit Committee then. Mr. Yu is also the director of a subsidiary of the Company.

Mr. Yu graduated from the University of Melbourne in Australia with a bachelor degree of commerce in 2009. He has been a certified public accountant under Hong Kong Institute of Certified Public Accountants since March 2016. He has also been a member of CPA Australia since July 2013.

Mr. Yu worked for a company listed on the Main Board of the Stock Exchange from January 2016 to September 2019 and his last position was Deputy Head of Investment Department. He was employed by an international accounting firm, in the assurance practice and advisory practice between 2010 and 2016.

Mr. Yu is the son of Mr. Yu Cheung Choy, the chairman of the Board, an executive Director and a controlling Shareholder (as defined in the Listing Rules), and the brother of Ms. Yu Tsz Wai, the non-executive Director.

Mr. Yu has entered into a service agreement with the Company on 12 January 2023 for a term of three years commencing from 13 January 2023. Either party has the right to terminate the service agreement by giving not less than six months' written notice to the other party. He is subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles. Mr. Yu is entitled to a director's remuneration of HK$1,642,368 per annum and a discretionary bonus may be determined by the Board for each completed year of service.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yu did not (i) hold any directorships in any other listed companies in Hong Kong or overseas in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have relationship with any other Directors, senior management, substantial or controlling Shareholders (as respectively defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Yu did not hold any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Yu, and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. Yu Tsz Wai ("Ms. Yu") (俞紫慧), aged 39, was appointed as the non-executive Director on 11 December 2024. She is also a member of the Nomination Committee.

Ms. Yu graduated from The Hong Kong University of Science and Technology in 2008 and obtained a bachelor degree of business administration with honours.

She is a seasoned professional with over 10 years of management experience across industries, currently serving as the Associate Director at a multinational company. She joined the company in 2019 and is responsible for leading strategic initiatives that enhance business development and market positioning.

Ms. Yu has contributed her expertise to several prestigious multinational organizations since 2008, including L'Oréal, GlaxoSmithKline, and Mead Johnson, where she gained valuable insights into global market trends and operational excellence. Her diverse background and leadership skills have made her an asset in driving innovation and achieving corporate goals in competitive environments.

Ms. Yu is the daughter of Mr. Yu Cheung Choy, the chairman of the Board, an executive Director and a controlling Shareholder (as defined in the Listing Rules), and the sister of Mr. Yu, an executive Director.

Ms. Yu entered into a letter of appointment with the Company for a term of three years commencing on 11 December 2024. Either party has the right to terminate the letter of appointment by giving not less than three months' written notice to the other party. She is subject to re-election at the first annual general meeting of the Company after her appointment and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Ms. Yu is entitled to a director's fee of HK$156,000 per annum which is determined with reference to her duties, responsibilities, the prevailing market conditions, and the recommendation from the Remuneration Committee.

Save as disclosed above, as at the Latest Practicable Date, Ms. Yu did not (i) hold any directorships in any other listed companies in Hong Kong or Overseas in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have relationship with any other Directors, senior management, substantial or controlling Shareholders (as respectively defined in the Listing Rules).

As at the Latest Practicable Date, Ms. Yu did not hold any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Ms. Yu, and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Lam Yim Nam ("Mr. Lam") (林炎南), aged 73, was appointed as an independent non-executive Director on 6 December 2016. He is also the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.

Mr. Lam obtained a master degree in business administration from The Chinese University of Hong Kong in Hong Kong in December 1995. He also obtained a bachelor degree of business administration with honours from The Chinese University of Hong Kong in Hong Kong in July 1980.

Mr. Lam has held several positions in various banks. He has been appointed as an independent non-executive director of Bank of Communications (Hong Kong) Limited since December 2019. He was an independent director of Shenzhen Rural Commercial Bank from May 2012 to May 2018. He was the deputy chief executive of Bank of China (Hong Kong) Limited from October 2001 to April 2011, and was responsible for overseeing retail banking business. He also held various positions in the group companies of Bank of China Group and Bank of China (Hong Kong) Limited, from August 1980 to April 2011, and was responsible for managing the business operations of the group companies.

Mr. Lam has been an honorary adviser of The Hong Kong Institute of Bankers since 2011. He was a visiting professor of the Vocational Training Council from September 2011 to August 2015. He was an adjunct professor in the department of finance of The Chinese University of Hong Kong from March 2011 to 28 February 2014. He was a member of Hong Kong Banking Industry Training Advisory Committee from August 2010 to July 2012. He was a director of Community Chest of Hong Kong from June 2006 to March 2011. He was a member of Mandatory Provident Fund Schemes Advisory Committee from April 2009 to March 2011. He was a member of the Chongqing Committee of Chinese People's Political Consultative Conference (中國人民政治協商會議重慶市委員會) from January 2008 to December 2012.

The Company has renewed the letter of appointment with Mr. Lam for a term of three years commencing on 3 January 2023. Either party has the right to terminate the letter of appointment by giving not less than three months' written notice to the other party. He is subject to retirement by rotation and re-election at least once in every three years pursuant to the Articles. Mr. Lam is entitled to a Director's fee of HK$156,000 per annum which is determined with reference to his duties, responsibilities, the prevailing market conditions, and the recommendation from the Remuneration Committee.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lam did not (i) hold any directorships in any other listed companies in Hong Kong or overseas in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have relationship with any Directors, senior management, substantial or controlling Shareholders (as respectively defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Lam did not hold any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Lam, and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

The following are the Proposed Amendments to the Articles brought about by the adoption of the Amended and Restated Articles.

Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Articles.

Article Number	Proposed amendments showing changes to the existing Articles	
1.	The regulations in Table A in the Schedule to the ~~Companies~~ Act (~~As Revised~~as defined in Article 2) do not apply to the Company.	
2.(1)	"Act"	the Companies Act, Cap. 22 ~~(Act 3 of 1961, as consolidated and revised)~~ of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
	"address"	for the purposes of these Articles, "address" includes an electronic address unless the Act or the Listing Rules require a postal address.
	"close associate"	in relation to any Director, shall have the same meaning as defined in the ~~rules of the Designated Stock Exchange ("~~Listing Rules"~~)~~ as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to "associate" in the Listing Rules.
	"Listing Rules"	the rules and regulations of the Designated Stock Exchange.

	"Notice"	written notice unless otherwise specifically stated ~~and as further defined~~ in these Articles and, where the context so requires, shall include any other document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules) or communication to be served, issued, or given by the Company under these Articles or pursuant to applicable laws and regulations, including the Listing Rules and/or the rules of the competent regulatory authority. For the avoidance of doubt, Notice may be provided in physical or electronic form.
	"substantial shareholder"	a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing R~~r~~ules ~~of the Designated Stock Exchange~~ from time to time) of the voting power at any general meeting of the Company.
	"treasury shares"	shares repurchased and held by the Company in treasury as authorised by the Act which, for the purpose of these Articles, include shares repurchased by the Company and held or deposited in Central Clearing and Settlement System for sale on The Stock Exchange of Hong Kong Limited.

(2) (e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, ~~and~~ including ~~where the representation takes the form of~~ electronic writing or display (such as digital documents or electronic communications), provided that both the mode of service of the relevant document or ~~notice~~ Notice and the Member's election comply with all applicable Statutes, rules and regulations;

(h) references to a document ~~being~~ (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by any other method and references to a ~~notice~~ Notice or document include a ~~notice~~ Notice or document

recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;

(i) references to the right of a Member to speak at a general meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;

(j) reference to a meeting: (a) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64, and (b) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;

(k) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member;

(~~i~~l) Section 8 and Section 19 of the Electronic Transactions Act ~~(2003)~~ of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;~~.~~

(m) unless the context otherwise requires, any reference to "print", "printed", or "printed copy" and "printing" shall be deemed to include electronic versions or electronic copies;

(n) any reference to the term "place" within these Articles shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a "place" for the delivery, receipt, or payment of monies, whether by the Company or by Members, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a "place" in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, postponements, or any other references to a "place" shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term "place" is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision; and

(o) all voting rights referred to in these Articles shall exclude the voting rights attached to treasury shares.

3. (2) Subject to the Act, the Company's Memorandum and Articles of Association and, where applicable, the Listing R~~r~~ules, ~~of any Designated Stock Exchange~~ and/or the rules and regulations of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act. Subject to the Act, the Listing Rules and/or the rules of any competent regulatory authority, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares without the need for a separate resolution of the Board for each instance.

(3) Subject to compliance with the Listing ~~r~~Rules ~~and regulations of the Designated Stock Exchange~~ and the rules and regulations of any other ~~relevant~~ competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.

9. Subject to the provisions of the Act, the Listing R~~r~~ules ~~of any Designated Stock Exchange~~ and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.

10. (a) the necessary quorum (~~other than~~ including at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly ~~authorized~~ authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class (excluding treasury shares) ~~and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum~~; and

12. (1) Subject to the Act, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the Listing ~~r~~Rules ~~of any Designated Stock Exchange~~ and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount to their nominal value. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.

16. Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the

amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.

17. (2) Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of ~~notices~~ Notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.

44. The Register and branch register of Members maintained in Hong Kong, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of $2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of $1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in any ~~appointed newspaper or any other~~ newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.

45. Subject to the Listing R~~r~~ules ~~of any Designated Stock Exchange~~, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:

(a) determining the Members entitled to receive any dividend, distribution, allotment or issue~~ and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made~~;

(b) determining the Members entitled to receive ~~notice~~ Notice of and to vote at any general meeting of the Company.

46. (1) Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.

(2) Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.

51. The registration of transfers of shares or of any class of shares may, after notice has been given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.

55. (2)(c) the Company, if so required by the ~~rules governing the~~ Listing Rules ~~of shares on the Designated Stock Exchange~~, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.

56. An annual general meeting of the Company shall be held in each financial year other than the financial year of the Company's adoption of these Articles and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing ~~r~~Rules ~~of the Designated Stock Exchange~~, if any) at such time and place as may be determined by the Board.

57. Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board. Notwithstanding any provisions in these Articles, any general meeting or any class meeting may be held physically, as a hybrid meeting (partially physical and partially electronic) or wholly by electronic means using such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other, and participation in such a meeting shall constitute presence at such meeting. Unless otherwise determined by the Directors, the manner of convening and the proceedings at a general meeting set out in these Articles shall apply, *mutatis mutandis*, to hybrid or wholly electronic meetings. In the event of any technical difficulties, disruptions, or procedural issues arising during a hybrid or electronic meeting, including but not limited to connectivity problems, platform malfunctions, or disputes regarding the conduct of the meeting, the chairman of the meeting shall have the authority to make any rulings or decisions necessary to address such issues. Any ruling, determination, or decision made by the chairman of the meeting under the scope of this provision shall be final, conclusive, and binding on the Company and all Members.

58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of voting rights, on a one vote per share basis, in the paid up capital of the Company (excluding treasury shares) carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

59. (1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days but if permitted by the ~~rules~~ Listing Rules ~~of the Designated Stock Exchange~~, a general meeting may be called by shorter notice, ~~subject to the Act,~~ if it is so agreed:

(2) The notice shall specify the time ~~and place~~ of the meeting, the physical location (if applicable), and in the case of a hybrid or electronic meeting, the electronic platform or means by which Members may attend and participate. It shall also include ~~and~~ particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors. For hybrid or electronic meetings, the Notice shall either include instructions for accessing and participating in the meeting or specify where or how such instructions will be provided to the Members.

61. (2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or by proxy shall form a quorum for all purposes.

63. The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at ~~every~~ a general meeting. If at any meeting no ~~the~~ chairman, is ~~not~~ present within fifteen (15) minutes after the time appointed for holding the meeting, or is ~~not~~ willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy

chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.

64. Prior to the holding of a general meeting, the Board may postpone, and at a general meeting, the chairman may (without the consent of the meeting) or shall at the direction of the meeting, adjourn the meeting from time to time (or indefinitely) ~~The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time~~ and from place to place ~~as the meeting shall determine~~, but no business shall be transacted at any adjourned or postponed meeting other than the business which might lawfully have been transacted at the meeting had the adjournment or the postponement not taken place. Notice of a postponement must be given to all Members by any means as the Board may determine. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.

66. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authori~~z~~sed representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of

hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.

67. Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rrules ~~of the Designated Stock Exchange~~.

73. (2) All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rrules ~~of the Designated Stock Exchange~~, to abstain from voting to approve the matter under consideration.

(3) Where the Company has knowledge that any Member is, under the Listing rRules ~~of the Designated Stock Exchange~~, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

76. The instrument appointing a proxy shall be in such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing, which may include electronic writing, and signed by ~~be in writing under the hand of~~ the appointor or ~~of~~ his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or ~~under the hand of~~signed by an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed,

unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.

77. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting ~~in person~~ at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.

81. (2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, the right to speak and vote, and where a show of hands is allowed, the right to vote individually on a show of hands.

83. (3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

(5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (including a managing or other executive Director) at any time before the expiration of his ~~period~~ term of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

(6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed.

112. A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required to do so by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine ~~whenever he shall be required so to do by any Director~~.

113. (2) Directors may participate in any meeting of the Board by means of a conference telephone, electronic or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.

115. The Board may elect one or more~~a~~ chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting neither the chairman nor any deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

124. (1) The officers of the Company shall consist of ~~a~~ at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Act and these Articles.

(2) The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the ~~election to such office shall take place in~~ Directors may elect more than one chairman in such manner as the Directors may determine.

139. Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders. For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.

144. (1) The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital

redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.

(2) Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.

150. Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing R~~r~~ules ~~of the Designated Stock Exchange~~, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.

151. The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing

R~~r~~ules ~~of the Designated Stock Exchange~~, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication)~~, and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents~~.

152. (1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall by ordinary resolution appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.

154. The remuneration of the Auditor shall be fixed by the Company in general meeting by ordinary resolution or in such manner as the Members may by ordinary resolution determine.

158. (1) Any Notice or document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:

(a) by serving it personally on the relevant person;

(b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;

(c) by delivering or leaving it at such address as aforesaid;

(d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;

(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(3) without the need for any additional consent or notification;

(f) by publishing it on the Company's website or the website of the Designated Stock Exchange without the need for any additional consent or notification;

(g) by sending or otherwise making it available to such person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.

(2) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

(3) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which Notices can be served upon him.

(4) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such Member.~~Any Notice or document (including any "corporate communication" within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex~~

~~or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company's website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a "notice of availability"). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.~~

159. (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, document or publication placed on either the Company's website or the website of the Designated Stock Exchange, is deemed given or served by the Company ~~to a Member~~ on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules ~~following that on which a notice of availability is deemed served on the Member~~;

(d) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears~~may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations~~.

160. (1) Any Notice or other document delivered or sent ~~by post to or left at the registered address of any Member in pursuance of~~in any manner permitted by these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or

delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

(2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it via electronic means or through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such electronic or postal ~~an~~ address has been so supplied) by giving the ~~notice~~ Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

161. For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. The signature to any Notice or document to be given by the Company may be written, printed or in electronic form.

162. (2) Unless otherwise provided by the Act, a~~A~~ resolution that the Company be wound up by the court or to be wound up voluntarily shall be a special resolution.

163. (1) Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed *pari passu* amongst such ~~members~~ Members in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets

shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.

(3) In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.

167. No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the ~~members~~ Members ~~of the Company~~ to communicate to the public.

ELECTRONIC INSTRUCTIONS BY MEMBERS

168. To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall accept instructions from Members and its securities holders (including meeting attendance indications, proxy appointments, revocations, voting directions, and responses to corporate communications) transmitted by electronic means, subject to reasonable authentication measures as the Board may from time to time determine.

SH GROUP (HOLDINGS) LIMITED

順興集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1637)

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the "**Meeting**") of SH Group (Holdings) Limited (the "**Company**") will be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 29 August 2025 at 10:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. To receive and adopt the audited consolidated financial statements and the report of the directors of the Company (the "**Directors**") and auditor's report of the Company for the year ended 31 March 2025.

2. (i) To re-elect Mr. Yu Ho Chi as an executive Director.

   (ii) To re-elect Ms. Yu Tsz Wai as a non-executive Director.

   (iii) To re-elect Mr. Lam Yim Nam as an independent non-executive Director.

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

3. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Board to fix its remuneration.

4. "**THAT**:

   (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK$0.01 each ("**Shares**") in the share capital of the Company (including any sale or transfer of treasury Shares (which shall have the meaning ascribed to it under the Rules ("**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**")) out of treasury if permitted under the Listing Rules), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of Shares allotted and issued (or transfer out of treasury) or agreed conditionally or unconditionally to be allotted and issued (or transfer out of treasury) (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 options granted under any share option scheme or similar arrangement adopted from time to time by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:

(i) 20 per cent. of the number of issued Shares (excluding treasury Shares) on the date of the passing of this resolution; and

(ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company (the "**Shareholders**")) the aggregate number of Shares purchased 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 (excluding treasury Shares) on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

(d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares (excluding treasury Shares) at the time immediately before and after such consolidation or subdivision shall be the same; and

(e) for the purpose of this resolution, "**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or

(iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

"**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 the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company 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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

5. "**THAT**:

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

(b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10 per cent. of the total number of issued Shares (excluding treasury Shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly;

(c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purpose of this resolution, "**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, any applicable law of the Cayman Islands to be held; or

(iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting."

6. "**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue or deal with (or sold or transferred out of treasury) additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10 per cent. of the total number of issued Shares (excluding treasury Shares) as at the date of passing the resolution."

To consider and, if thought fit, transact the following special business:

SPECIAL RESOLUTION

7. "**THAT** the amended and restated articles of association of the Company (incorporating the proposed amendments to the existing articles of association of the Company, the details of which are set out in Appendix III to the circular of the Company dated 23 July 2025) (the "**Amended and Restated Articles**"), a copy of which has been produced to this Meeting and marked "A" (initialled by the chairman of the Meeting for the purpose of identification), be and are hereby approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company with immediate effect upon conclusion of this Meeting; and that any Director or company secretary of the Company be and is hereby authorised to take all such actions, execute all such documents, and make all such arrangements that he/she may, in his/her absolute discretion, consider necessary or expedient to give effect to this resolution and the adoption of the Amended and Restated Articles."

By Order of the Board
SH Group (Holdings) Limited
Tse Kam Fai
Company Secretary

Hong Kong, 23 July 2025

Notes:

1. For the purpose of determining the identity of the Shareholders entitled to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 25 August 2025 to Friday, 29 August 2025, both days inclusive, during the period no transfer of Shares will be effected. In order to be eligible to attend and vote at the Meeting, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 22 August 2025. The record date for attending and voting at the Meeting is Friday, 29 August 2025.

2. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he/she is the holder of two or more Shares, more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.

3. In the case of joint holders of Shares, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members of the Company.

4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorised, and must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) as soon as practicable but in any event by 10:00 a.m. on Wednesday, 27 August 2025 or not less than 48 hours before the time appointed for holding the adjourned meeting.

5. With respect to resolution numbered 2 of this notice, Mr. Yu Ho Chi, Ms. Yu Tsz Wai and Mr. Lam Yim Nam shall retire from office of directorship and shall offer themselves for re-election in accordance with the articles of association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 23 July 2025.

6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the Hong Kong Government is/are in force any time after 7:00 a.m. on the date of the Meeting, the Meeting will be adjourned according to the existing articles of association of the Company. The Company will post an announcement on the website of Company at www.shunhingeng.com and on the HKEXnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.

7. References to time and dates in this notice are to Hong Kong time and dates.

8. As at the date of this notice, Mr. Yu Cheung Choy, Mr. Lau Man Ching and Mr. Yu Ho Chi are the executive Directors; Ms. Yu Tsz Wai is the non-executive Director; and Mr. Lam Yim Nam, Mr. Lee Wing Kee and Dr. Law Man Wah are the independent non-executive Directors.