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 your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **KFM Kingdom Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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KFM KINGDOM HOLDINGS LIMITED

KFM 金德控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3816)

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; (2) PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS; (3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY; AND (4) NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the AGM to be held at Workshop C, 31/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong on Thursday, 21 August 2025 at 10:30 a.m. is set out on pages 39 to 45 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM (no later than 10:30 a.m. on Tuesday, 19 August 2025 (Hong Kong time)) or any adjournment thereof. 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. For the avoidance of doubt, holders of treasury shares of the Company, if any, shall abstain from voting at the AGM.

23 July 2025

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Notice of AGM 39

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 Workshop C, 31/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong on Thursday, 21 August 2025 at 10:30 a.m., the notice of which is set out on pages 39 to 45 of this circular, and any adjournment thereof
"Articles"	the amended and restated articles of association of the Company currently in force
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors
"CCASS"	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
"close associates"	has the same meaning as defined under the Listing Rules
"Companies Act"	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
"Company"	KFM Kingdom Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
"connected person"	has the meaning as defined under the Listing Rules
"Director(s)"	director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
"General Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with (including any sale or transfer of treasury shares out of treasury) Shares up to a maximum of 20% of the aggregate number of the issued Shares (excluding treasury shares, if any) as at the date of passing the relevant resolution at the AGM
"Group"	the Company and its subsidiaries

"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	15 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"New Articles"	the second amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted by the Company at the AGM
"Nomination Committee"	the nomination committee of the Company
"PRC"	the People's Republic of China
"Proposed Amendments"	the proposed amendments to the Articles as set out in Appendix III to this circular
"Remuneration Committee"	the remuneration committee of the Company
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of which shall not exceed 10% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of passing the relevant resolution at the AGM, and to determine such Shares repurchased shall be held as treasury shares of the Company or otherwise be cancelled
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
"Share(s)"	ordinary share(s) of HK$0.1 each in the share capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"subsidiary(ies)"	the companies which are for the time being and from time to time the subsidiaries (within the meaning of the Companies Ordinance (Cap 622 of the Laws of Hong Kong)) of the Company
"substantial shareholder"	has the meaning as defined under the Listing Rule
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs
"treasury shares"	has the meaning as defined under the Listing Rules
"%"	per cent

KFM KINGDOM HOLDINGS LIMITED
KFM 金德控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3816)

Executive Directors:
Mr. Sun Kwok Wah Peter
(Chairman and CEO)
Mr. Wong Chi Kwok

Independent non-executive Directors:
Mr. Wan Kam To
Mr. Chan Ming Sun Jonathan
Ms. Cheng Yuan Ting Cana

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

Principal place of business in Hong Kong:
Workshop C, 31/F, TML Tower
3 Hoi Shing Road, Tsuen Wan
New Territories
Hong Kong

23 July 2025

To the Shareholders

Dear Sir or Madam,

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; (2) PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS; AND (3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM. Resolutions to be proposed at the AGM include, *inter alia*: (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; (b) ordinary resolutions relating to the proposed re-election and appointment of the Directors; and (c) special resolution relating to the Proposed Amendments and adoption of the New Articles.

GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the AGM, the following resolutions, among other matters, will be proposed:

(a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with (including any sale or transfer of treasury shares out of treasury) the Shares up to a maximum of 20% of the aggregate number of the issued Shares (excluding treasury shares, if any) on the date of passing of such resolution. On the basis of 600,000,000 Shares in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the AGM, the maximum number of Shares to be allotted and issued (or sale or transfer out of treasury) pursuant to the General Mandate will be 120,000,000;

(b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the aggregate number of the issued Shares (excluding treasury shares, if any) on the date of passing of such resolution; and

(c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the date by which the next annual general meeting is required by the Companies Act or the Articles to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

The Directors wish to state that they have no immediate plans to allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of any options granted under the existing share option scheme of the Company.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining Shareholders' right to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 18 August 2025 to Thursday, 21 August 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all completed transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar in Hong Kong, namely Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 15 August 2025. The record date for the purpose of ascertaining Shareholders' right to attend and vote at the AGM will be on Thursday, 21 August 2025.

Subject to the Shareholders' approval of the recommended final dividend at the AGM, the final dividend will be payable on or about Monday, 15 September 2025. For the purpose of ascertaining shareholders' entitlement to the proposed final dividend, the Register of Members will be closed from Wednesday, 27 August 2025 to Thursday, 28 August 2025, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend for the year ended 31 March 2025, all transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar in Hong Kong, namely Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 26 August 2025.

PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS

Pursuant to article 105 of the Articles, one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Mr. Sun Kwok Wah Peter and Mr. Wan Kam To shall retire from office by rotation at the AGM and being eligible, offer themselves for re-election as Directors at the AGM.

Mr. Wan Kam To has been serving as an independent non-executive Director for more than nine years, and is holding other listed company directorships as stated in his biographical information set out in Appendix II to this circular. Pursuant to Code Provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, given Mr. Wan has served as an independent non-executive Director for more than nine years, his re-election will be subject to a separate resolution to be approved by the Shareholders.

The Company has in place a nomination policy (the "**Nomination Policy**") which sets out the selection criteria and procedures to be adopted when considering candidates to be appointed or re-elected as Directors. In assessing the re-election of Mr. Sun Kwok Wah Peter and Mr. Wan Kam To as an executive Director and an independent non-executive Director, respectively, the Nomination Committee and the Board have considered their respective contribution and service to the Company, and reviewed their respective expertise and professional qualifications to determine whether each of Mr. Sun Kwok Wah Peter and Mr. Wan Kam To satisfies the selection criteria under the Nomination Policy. The Nomination Committee and the Board consider that each of Mr. Sun Kwok Wah Peter and

Mr. Wan Kam To has the required character and integrity to act as a Director, and possesses broad and extensive experience and professional knowledge in the fields of business management and accounting to bring objective judgement to the Board.

The Company has received an annual written confirmation from Mr. Wan confirming his independence in accordance with Rule 3.13 of the Listing Rules. In assessing the independence of Mr. Wan, the Nomination Committee has assessed and reviewed the annual written confirmation of independence given by him. The Nomination Committee also considered the fact that Mr. Wan (i) does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company; (ii) remains independent as he has not taken part in the day-to-day management or performed any management role or executive function in the Group; (iii) is not involved in any relationships or circumstances which would interfere with the exercise of his independent judgement as an independent non-executive Director; and (iv) has obtained in depth understanding of the Group's operation and business and has been providing objective and independent views to the Company during his tenure. Based on the above, the Nomination Committee is of the view that Mr. Wan remains independent and meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines despite his years of service with the Company.

Mr. Wan is a qualified accountant and has extensive experience in auditing and advisory work. He contributes to the diversity of the Board by bringing his professional skills, knowledge and valuable experience in the areas of accounting as well as corporate management and governance to the Board.

Having considered the professional qualifications of Mr. Wan, his independent scope of work in the past years and the current skill mix of the Board, the Nomination Committee considered that the continuous appointment of Mr. Wan as an independent non-executive Director will bring considerable stability to the Board, and Mr. Wan will continue to provide valuable advice to the business development of the Group, whilst having sufficient diversity for the Board to discharge its functions effectively. Therefore, the Nomination Committee nominated Mr. Wan to the Board for it to propose to the Shareholders for re-election at the AGM.

Based on the aforesaid and having considered the extensive knowledge and experience of each of Mr. Sun Kwok Wah Peter and Mr. Wan Kam To, the Board considers that the re-election and appointment of the above Directors, including Mr. Sun as an executive Director, and Mr. Wan Kam To as an independent non-executive Director, is in the best interests of the Company and the Shareholders as a whole and, with the recommendation of the Nomination Committee, they should be re-elected.

Biographical information of each of the Directors who are proposed to be re-elected at the AGM is set out in Appendix II to this circular.

PROPOSED AMENDMENTS TO THE ARTICLES

Reference is made to the announcement of the Company dated 27 June 2025 in relation to, among others, the Proposed Amendments and the proposed adoption of the New Articles.

The Board proposes to amend the Articles to reflect, among others, (i) the expanded paperless listing regime; (ii) online participation at general meetings and voting by shareholders by electronic means; (iii) the new treasury shares regime; (iv) other housekeeping amendments; and (v) adjusted numbering of certain Articles as a result of the aforesaid amendments (i.e., the Proposed Amendments). In light of the Proposed Amendments, the Board proposes to adopt the New Articles in substitution for, and to the exclusion of, the Articles. Details of the Proposed Amendments (marked-up against the relevant provisions of the Articles) are set out in the Appendix III to this circular.

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

The Proposed Amendments are prepared in English and the Chinese translation is for reference only. In case there are any inconsistencies between the English version and the Chinese version of the Proposed Amendments, the English version shall prevail.

The Proposed Amendments and the proposed adoption of the New Articles are subject to the approval of the Shareholders by way of a special resolution at the AGM, and will take effect upon the passing of such special resolution at the AGM.

ACTIONS TO BE TAKEN

Set out on pages 39 to 45 of this circular is a notice convening the AGM at which resolutions will be proposed to approve, among other matters, the following:

(a) the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate;

(b) the proposed re-election and appointment of Directors; and

(c) the Proposed Amendments and the proposed adoption of the New Articles.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM (no later than 10:30 a.m. on Tuesday, 19 August 2025 (Hong Kong time)) or any adjournment thereof. 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.

Where a "black" rainstorm warning is in forced or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted or "extreme conditions" caused by super typhoons is in forced at 8:00 a.m. on 21 August 2025, the AGM to be held at Workshop C, 31/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong, on 21 August 2025 at 10:30 a.m. will be postponed. The Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) and the Company (www.kingdom.com.hk) to notify Shareholders of the date, time and place of the rescheduled meeting. The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force. Having considered their own situations, Shareholders should decide on their own whether they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.

VOTING AT THE AGM

All resolutions at the AGM shall be conducted by way of poll, and the results of the AGM will be announced by the Company in compliance with the Listing Rules.

For the avoidance of doubt, holders of treasury shares of the Company, if any, shall abstain from voting at the AGM.

RECOMMENDATIONS

The Board considers that the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate, the proposed re-election and appointment of Directors, the Proposed Amendments and the proposed adoption of the New Articles are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the AGM.

RESPONSIBILITY STATEMENT

This circular, for the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

GENERAL INFORMATION

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

MISCELLANEOUS

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

Yours faithfully
By order of the Board
KFM Kingdom Holdings Limited
Sun Kwok Wah Peter
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 grant of the Repurchase Mandate to the Directors.

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 securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 600,000,000 Shares in issue. The Repurchase Mandate will enable the Directors to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the aggregate number of the issued Shares (excluding treasury shares, if any) on the date of passing the relevant ordinary resolution in the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no Shares will be issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 60,000,000 Shares.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares. Such repurchases for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per share and/or the earnings per share. 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 Articles and the applicable laws of the Cayman Islands and the Listing Rules. Share repurchases will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Act, repurchases by the Company may only be made 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 redemption or 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. GENERAL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the most recent published audited accounts, 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 intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

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

Following a repurchase of Shares, the Company may cancel any repurchased Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures which include (without limitation):

(i) procuring its broker not to give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS;

(ii) in the case of dividends or distributions (if any and where applicable), withdrawing 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 relevant record date for the dividend or distributions; and

(iii) taking 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.

6. SHARE PRICES

The highest and lowest prices at which the Shares (excluding treasury shares, if any) have been traded on the Stock Exchange in each of the 12 calendar months immediately preceding the Latest Practicable Date are as follows:

	Highest *HK$*	**Lowest** *HK$*
2024		
July	0.365	0.300
August	0.315	0.250
September	0.255	0.220
October	0.350	0.250
November	0.285	0.250
December	0.270	0.243
2025		
January	0.270	0.237
February	0.335	0.260
March	0.345	0.285
April	0.335	0.275
May	0.350	0.310
June	0.325	0.260
July (up to the Latest Practicable Date)	0.320	0.280

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles.

8. CONNECTED PERSON

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

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company, or has any such connected person undertaken not to do so, in the event that the grant of Repurchase Mandate to the Directors is approved by the Shareholders.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

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 (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, KIG Real Estate Holdings Limited ("**KREH**") beneficially owned 449,999,012 Shares, representing approximately 75.0% of the existing issued Shares. The issued ordinary shares of KREH are owned as to approximately 45.5% by Mr. Sun Kwok Wah Peter.

Assuming that the issued share capital of the Company remains unchanged up to the date of the AGM and in the event that the Repurchase Mandate is exercised in full, the shareholding of KREH in the Company will be increased to approximately 83.33%. On the basis of the current shareholding of KREH, an exercise of the Repurchase Mandate will not result in KREH becoming obliged to make a mandatory offer under Rule 26.1 of the Takeovers Code.

The Directors have no intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such extent as would result in the level of shareholdings in the Company held by the public falling below 25%. None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates has any present intention to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the Shareholders.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following sets out the biographical information of (i) the Director eligible for re-election; and (ii) proposed Directors to be appointed at the AGM:

Executive Director

Mr. Sun Kwok Wah Peter (孫國華), aged 65, one of the founders at the Group, was appointed as an executive Director and the chief executive officer on 13 July 2011 and 3 February 2016 respectively. He is also a director of certain subsidiaries of the Group. Mr. Sun Kwok Wah Peter has more than 25 years of experience in the metal stamping industry. Since 1981, he participated in his family business in metal kitchenware manufacturing in Hong Kong. He developed his expertise in metal stamping when he first started his metal stamping factory in the name of Kingdom Industrial Company in Kwai Chung in 1987. In 1989, he established Kingdom Fine Metal Limited and established his Shenzhen Shunan Kingdom Contract Processing Factory in 1990. He is responsible for the overall strategic planning and partnership development as well as international key customer relations of the Group. Mr. Sun is also the sole director of KIG Real Estate Holdings Limited, the controlling shareholder of the Company.

Mr. Sun Kwok Wah Peter was awarded for his achievements in the industry. He was given the Young Industrialist Awards of Hong Kong by the Federation of Hong Kong Industries in 1999. In 2001, he was awarded as 優秀青年企業家 (Shenzhen Excellent Young Entrepreneurs) by 共青團深圳市委員會 (Communist Youth Shenzhen Committee), 深圳市青年企業家聯合會 (Shenzhen Young Entrepreneurs' Joint Association), 深圳市青年聯合會 (Shenzhen Youth Joint Association), 深圳特區報社 (Shenzhen Special Zone Press Office) and 深圳電視台 (Shenzhen Television) as well as Directors of the Year Awards by the Hong Kong Institute of Directors. In 2002, he received the Bauhinia Cup Outstanding Entrepreneur Award by the Hong Kong Polytechnic University. In 2006, he was awarded the Medal of Honour by the Hong Kong SAR Government.

Mr. Sun Kwok Wah Peter serves numerous positions in various governmental bodies. He has been a member of both Shenzhen Nanshan District Standing Committee of the Chinese People's Political Consultative Conference (the "**CPPCC**") from 2006 to 2016 and Anhui Provincial Committee of CPPCC since from 2003 to 2022, respectively. He has also been the vice chairman of Shenzhen Association of Enterprises with Foreign Investment since 2005. He was the vice-president of Shenzhen Nanshan Foreign Enterprise's Chamber of Commerce between 2005 and 2012 and was appointed as the president in February 2012. He has been a member of Hong Kong CPPCC (Provincial) Members Association Limited since 2006.

Mr. Sun Kwok Wah Peter is an active member in different social organisations as well. He is an Honorary President and Standing Committee Member of the Hong Kong Young Industrialists Council Foundation Limited. Apart from that, he is involved in charitable organisations by being the founding chairman of Hong Kong Blind Sports Federation Limited, Honorary Patron of The Asian Foundation for the Prevention of Blindness.

Mr. Sun Kwok Wah Peter holds an MBA degree from the Business School of the European University. In January 2002, Mr. Sun Kwok Wah Peter was awarded associateship (metal industry) by the Professional Validation Council of Hong Kong Industries. He was also appointed as the honorary professor of the 深圳大學工程技術學院 (College of Engineering and Technology of Shenzhen University) in December 2002. Mr. Sun Kwok Wah Peter was conferred as a University Fellow by The Hong Kong Polytechnic University in January 2014.

Mr. Sun Kwok Wah Peter has not at any time during the three years preceding the Latest Practicable Date served nor is currently serving as a director of any other listed companies.

Mr. Sun Kwok Wah Peter has entered into a service agreement with the Company for a term of three years commencing from 22 September 2012 and until terminated by not less than three months' notice in writing served by either party on the other. After the expiry of the current term, the term of service shall be renewed and extended automatically by one year and on the expiry of every successive period of one year thereafter, unless either party has given at least three months' written notice of non-renewal before the expiry of the then existing term. Under the service agreement, Mr. Sun Kwok Wah Peter is currently entitled to an annual salary of HK$3,900,000. The emolument of Mr. Sun Kwok Wah Peter has been determined by the Board with reference to his duties, responsibilities and contribution to the Group. In addition, Mr. Sun Kwok Wah Peter is entitled to a discretionary management bonus in such amount to be determined by the Board and on the condition that the aggregate amount of bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 5% of the audited consolidated or combined net profit attributable to the Shareholders (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company.

As at the Latest Practicable Date, Mr. Sun Kwok Wah Peter was interested in 449,999,012 Shares, representing approximately 75.0% of the existing issued Shares within the meaning of Part XV of the SFO. All of these Shares were held by KIG Real Estate Holdings Limited, which was held by Mr. Sun as to approximately 45.5%.

Mr. Sun Kwok Wah Peter does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Independent non-executive Director

Mr. Wan Kam To ***MH*** (尹錦滔), aged 72, was appointed as our independent non-executive director in September 2012. Mr. Wan graduated from the Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) with a higher diploma in 1975. He was a partner of PricewaterhouseCoopers where he worked for over 30 years and accumulated extensive experience in auditing, finance advisory and management. He is currently a fellow member of Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants and has been appointed as the non-executive director of the Accounting and Financial Reporting Council with effect from 1 October 2019.

Mr. Wan Kam To is also currently an independent non-executive director of (i) Fairwood Holdings Limited (stock code: 52) which is listed on the Stock Exchange; and (ii) Haitong International Securities Group Limited which was previously listed under stock code 665 and was privatized on 11 January 2024.

Mr. Wan had served as an independent non-executive director of China Resources Land Limited (stock code: 1109) from 3 March 2009 to 1 July 2023 and A-Living Smart City Services Co., Limited (stock code: 3319) from 21 August 2017 to 20 July 2023. He was an independent executive director of China World Trade Centre Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600007) from 23 November 2016 to 21 November 2022.

Save as disclosed, Mr. Wan Kam To has not held any directorship in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and does not have any other major appointments. Save as disclosed, Mr. Wan Kam To does not hold any other position with the Company or any of its subsidiaries.

There is no service contract entered into between the Company and Mr. Wan Kam To. Pursuant to the letter of appointment entered into between the Company and Mr. Wan Kam To, Mr. Wan Kam To has been appointed as an independent non-executive Director for a term of two years from 22 September 2012.

Mr. Wan Kam To's appointment may be terminated by himself by serving not less than one month's notice in writing. Mr. Wan Kam To is subject to retirement and re-election in accordance with the code of corporate governance practices. The emolument of Mr. Wan Kam To is HK$500,000 per annum which was determined by reference to the prevailing market rate.

As at the Latest Practicable Date, Mr. Wan Kam To did not have, and was not deemed to have, any interests in any other Shares, underlying Shares and debentures of the Company within the meaning of Part XV of the SFO.

Mr. Wan Kam To does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of each of Mr. Sun Kwok Wah Peter and Mr. Wan Kam To and there is no information which is discloseable nor is/was Mr. Sun Kwok Wah Peter and Mr. Wan Kam To involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

The following are the changes to the existing Articles introduced by the New Articles. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Articles.

SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION

OF

KFM Kingdom Holdings Limited
KFM金德控股有限公司
(adopted at a general meeting held on ~~23 August~~21 August 202~~2~~5)

THE COMPANIES ACT
(AS REVISED)
EXEMPTED COMPANY LIMITED BY SHARES
AMENDED AND RESTATED ARTICLES OF ASSOCIATION

OF

KFM KINGDOM HOLDINGS LIMITED
KFM金德控股有限公司

PRELIMINARY

1. (A) The regulations contained or incorporated in Table A of the Schedule to the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) shall not apply to this Company. Marginal notes etc.

Headings and marginal notes to, and the index of, these Articles do not form part of these Articles and shall not affect their interpretation and, in the interpretation of these Articles, unless there be something in the subject or context inconsistent therewith:

…

"Companies Act" shall mean 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;

…

"electronic communication" a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium;

"electronic meeting" shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;

…

"hybrid meeting" shall mean a general meeting convened for the (i) physical attendance by shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;

…

"Meeting Location" has the meaning given to it in Article 71A;

…

"physical meeting" shall mean a general meeting held and conducted by physical attendance and participation by shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;

"Principal Meeting Place" shall have the meaning given to it in Article 65;

…

"substantial shareholder" shall mean 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~~Rules ~~of the Designated Stock Exchange~~ from time to time) of the voting power at any general meeting of the Company;

…

"writing" or "printing" shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form, and including where the representation takes the form of electronic display, provided that the same is available for download onto a user's computer or for printing through conventional small office equipment or is placed on the Company's website ~~and, in each case, the shareholder concerned (where the relevant provision of these Articles require the delivery or service of any document or notice on him in his capacity as shareholder) has elected for the receipt of the relevant download or notice through electronic means and both the mode of service of the relevant document or notice and the shareholder's election comply with all applicable laws and regulations and the requirements of the stock exchange of the Relevant Territory.~~.

…

(G) Except during the Relevant Period, an Ordinary Resolution shall be effective of any purpose for which a Special Resolution is expressed to be required under any provision of these Articles. Ordinary Resolution effective as Special Resolution (Relevant Period only)

(H) 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.

(I) References to the right of a shareholder to speak at an electronic meeting or a hybrid 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) A reference to a meeting shall mean: (a) a meeting convened and held in any manner permitted by these Articles and any shareholder 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, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 71E.

(K) References to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.

(L) References to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).

(M) References to a document (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 electronic communication or by any other method and references to a Notice or document include a 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. ~~Ordinary Resolution effective as Special Resolution (Relevant Period only)~~

(N) Where a shareholder is a corporation, any reference in these Articles to a shareholder shall, where the context requires, refer to a duly authorised representative of such shareholder.

(O) 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 shareholders, 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.

(P) 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.

(Q) Any reference to an "address" includes an electronic address unless the Companies Act or the Listing Rules require a postal address.

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

…

SHARES, WARRANTS AND MODIFICATION OF RIGHTS

… …

5. (A) If at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting or postponed meeting) shall be not less than two persons holding ~~(or, in the case of a shareholder being a corporation, by its duly authorised representative)~~ or representing by proxy one-third in nominal value of the issued shares of that class, that the quorum for any meeting adjourned or postponed for want of quorum shall be two shareholders present in person ~~(or, in the case of a shareholder being a corporation, by its duly authorised representative)~~ or by proxy (whatever the number of shares held by them).

How rights of shares may be modified (where more than one class of shares)

… …

PURCHASE OF OWN SECURITIES

~~15. Subject to the Statutes, the power of the Company to purchase or otherwise acquire its shares (including its redeemable shares) and warrants or other securities for the subscription or purchase of its own shares (including redeemable shares) shall be exercisable by the Directors upon such terms and subject to such conditions as they think fit. The Directors may accept the surrender for no consideration of any fully paid shares.~~

Company may purchase its own shares and warrants

15. Subject to the Companies Act, the Company's Memorandum and Articles of Association and, where applicable, the Listing Rules 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, warrants or other securities 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 Companies 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 Companies Act. The Directors may accept for surrender for no consideration any full paid share. Subject to the Companies Act, 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.

… …

TRANSFER OF SHARES

… …

41. (A) The Directors may, in their absolute discretion, at any time and from time to time transfer any share on the principal register to any branch register of shareholders or any share on any branch register of shareholders to the principal register or any other branch register of shareholders.

Shares registered on principal register, branch register, etc.

…

(C) …

(D) Notwithstanding the provisions of Articles 39 and 40 above, at all times during the Relevant Period, title 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 Companies 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.

… …

… Certificate to be given up on transfer

47. The registration of transfers of shares may be suspended and the register closed, on giving notice by announcement or by advertisement in ~~the~~any Newspapers or by any electronic means in such manner as may be accepted by ~~the~~any stock exchange in the Relevant Territory, at such times and for such periods (as the Directors may from time to time determine and either generally or in respect of any class of shares, provided that the register shall not be closed for periods exceeding in the whole thirty (30) days in any year~~.~~) as the Directors 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 shareholders by ordinary resolution.

When transfer books and register may be closed

… …

GENERAL MEETINGS

62. At all times during the Relevant Period (but not otherwise) the Company shall ~~in each financial year~~ hold a general meeting for each financial year as its annual general meeting in addition to any other meeting in that financial year and shall specify the meeting as such in the notice calling it; and such annual general meeting must be held within six (6) months after the end of the Company's financial year (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company). ~~The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place as the Directors shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.~~

When annual general meeting to be held

63. All general meetings other than annual general meetings shall be called extraordinary general meetings. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in the Relevant Territory or in any part of the world and at one or more locations as provided in Article 71A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.

Extraordinary general meeting

64. The Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings on a one vote per share basis. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business or resolution specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself

Convening of extraordinary general meeting

(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 Directors shall be reimbursed to the requisitionist(s) by the Company.

65. 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. The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify ~~the place,~~(a) the day and the hour of meeting ~~and~~, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 71A the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

Notice of meetings

…

PROCEEDINGS AT GENERAL MEETINGS

… …

68. For all purposes the quorum for a general meeting shall be two shareholders present in person ~~(or, in the case of a shareholder 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 proxy, and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.

Quorum

69. If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Directors, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the shareholder or his representative or proxy present (if the Company has only one shareholder), or the shareholders present in person ~~(or, in the case of a shareholder being a corporation, by its duly authorised representative)~~ or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.

When if quorum not present meeting to be dissolved and when to be adjourned

… …

Power to adjourn general meeting, notice and business of adjourned meeting

71. ~~The~~Subject to Article 71C, the Chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine. Whenever a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice, specifying the ~~place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting~~details set out in Article 65 but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

71A.(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any shareholder or any proxy attending and participating in such way or any shareholder or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

(2) All general meetings are subject to the following and, where appropriate, all references to a "shareholder" or "shareholders" in this sub-paragraph (2) shall include a proxy or proxies respectively:

(a) where a shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

(b) shareholders present in person or by proxy at a Meeting Location and/or shareholders attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that shareholders at all Meeting Locations and shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

(c) where shareholders attend a meeting by being present at one of the Meeting Locations and/or where shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other

failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting;

(d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

71B. The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

71C. If it appears to the chairman of the general meeting that:

(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 71A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or

(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or

(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or

(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

71D. The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

71E. If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force in Hong Kong at any time on the day of the meeting. This Article shall be subject to the following:

(a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);

(b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the shareholders of details of such change in such manner as the Board may determine;

(c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 71, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the shareholders of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and

(d) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the shareholders.

71F. All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

71G. Without prejudice to other provisions in Article 71, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

72. (A) At any general meeting a resolution put to the vote of the meeting shall be decided by way of a poll save that in the case of a physical meeting, 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 shareholder present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder 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 shareholders; 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 shareholders 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.

Voting by poll

(B) ~~Where~~In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:

(i) by at least three shareholders present in person or ~~in the case of a shareholder being a corporation by its duly authorised representative or~~ by proxy for the time being entitled to vote at the meeting; or

(ii) by a shareholder or shareholders present in person or ~~in the case of a shareholder being a corporation by its duly authorised representative or~~ by proxy and representing not less than one-tenth of the total voting rights of all shareholders having the right to vote at the meeting; or

(iii) by a shareholder or shareholders present in person or ~~in the case of a shareholder being a corporation by its duly authorised representative or~~ by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a shareholder or in the case of a shareholder being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the shareholder.

… …

VOTES OF SHAREHOLDERS

76. Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a poll every shareholder present in person ~~(or, in the case of a shareholder being a corporation, by its duly authorised representative)~~ or by proxy, shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. 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 shareholder present in person ~~(or being a corporation, is present by a duly authorized representative),~~ or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder 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 shareholders; 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 shareholders a reasonable opportunity to express their views.

Votes of Shareholders

77. Any person entitled under Article 51 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting or postponed meeting (as the case may be) at which he proposes to vote, he shall satisfy the Directors of his right to be registered as the holder of such shares or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

Votes in respect of deceased and bankrupt shareholders

… …

81. (A) Subject to paragraph (C) of this Article 81, no objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting or postponed meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.

Admissibility of votes

…

84. The instrument appointing a proxy shall be such form as the Board may determine and in the absence of such determination, shall be in in writing ~~under the hand of~~signed by 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~~signed by an officer or attorney duly authorised.

Instrument appointing proxy to be in writing

85. (A) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by

Appointment of proxy must be deposited

the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

85. (B) The instrument appointing a proxy and (if required by the Directors) the power of attorney or other authority, (if any,) under which it is signed, or a notarially certified copy of thatsuch power or authority, shall be deposited atdelivered to such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Companymay 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 Registered Office, as may be appropriate), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eightforty eight (48) hours before the time appointed for holding the meeting or adjourned meeting (as the case may be)or postponed meeting at which the person named in suchthe instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. 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 aor postponed 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 shareholder 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.

… …

PROCEEDINGS OF THE DIRECTORS

… …

139. (A) A resolution in writing signed by all the Directors (or their alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. A notification of consent to such resolution given by a Director in writing to the Directors by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article. Directors' written resolutions

… …

DIVIDENDS AND RESERVES

… …

164. Unless otherwise directed by the Directors, any dividend or other moneys payable or bonuses, rights or other distributions in respect of any share may be paid or satisfied by cheque or warrant or certificate or other documents or evidence of title sent through the post to the registered address of the shareholder entitled, or, in the case of joint holders, to the registered address of that one whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque, warrant, certificate or other document or evidence of title so sent shall be made payable to the order of the person to whom it is sent or, in the case of certificates or other documents or evidence of title as aforesaid, in favour of the shareholder(s) entitled thereto, and the payment on any such cheque or warrant by the banker upon whom it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or other moneys represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Every such cheque, warrant, certificate or other document or evidence of title as aforesaid shall be sent at the risk of the person entitled to the dividend, money, bonus, rights and other distributions represented thereby. For the avoidance of doubt, any dividend or other moneys payable or bonuses, rights or other distributions in respect of any share may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.

Payment etc. by post

… …

NOTICES

177. (A) (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 to a shareholder shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication, subject to compliance with the Listing Rules, and any such Notice and document may be given or issued by the following means:

Service of notices

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

~~Service of notices~~

~~177. (A) Subject to Article 177(B), any notice or document to be given or issued under these Articles shall be in writing, and may be served by the Company on any shareholder either personally or~~ (b) by sending it through the post in a prepaid envelope ~~or wrapper~~ addressed to such shareholder at his registered address as appearing in the ~~r~~Register or ~~by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the Newspapers or displaying the relevant notice conspicuously at the Registered Office and the Head Office.~~ 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 stock exchange in the Relevant Territory;

(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 177(A)(4), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (including implied or deemed consent) from such person;

(f) by publishing it on the Company's website or the website of the stock exchange of the relevant territory, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (including implied or deemed consent) from such person; or

(g) by sending or otherwise making it available to such person through such other means 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 ~~r~~Register and notice so given shall be deemed a sufficient ~~notice~~service on or delivery to all the joint holders.

~~(B) Subject to due compliance with the rules of the stock exchange in the Relevant Territory, and to obtaining all necessary consents, if any, required and such consents being in full force and effect, any notice or document (including any document or notice issued or to be issued by the Company for the information and/or action of holders of any of its securities and whether or not given or issued under these Articles) may also be served by the Company on any shareholder or holder of other securities of the Company by electronic means:~~

(3) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.

~~(i) at his electronic address or website as appearing in the Register (if any); or~~

(4) Every shareholder 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.

~~(ii) at any other electronic address or website supplied by him to the Company for the purpose of such transmission; or~~

(5) 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 172(B), 172(C) and 177 may be given in the English language only or in both the English language and the Chinese language.

~~(iii) by placing it on the Company's website provided that where the relevant documents are the Company's directors' report, annual financial statements, auditors' report, interim report (and, where applicable, summary interim report) and, where Article 172(C) applies, a summary financial statement, any service of such documents by placing on the Company's website shall also be accompanied by a notice of the publication ("notice of publication") of such documents on the Company's website given to the shareholder concerned in the manner referred to in Article 177(A) or in any other manner agreed between the shareholder concerned and the Company;~~

(B) Any Notice or other document:

(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Directors that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;

~~provided that (aa) in the case of joint holders of share, any consent required from the shareholder concerned for the purposes of this Article 177(B) shall be given by that one of the joint holders who is entitled to receive notice pursuant to Article 177(A); and (bb) the Company may, for the purposes of this Article 177(B), propose to its shareholders any one or more or all of the above means of electronic communication.~~

(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 the Company's website or the

website of the stock exchange in the Relevant Territory, is deemed given or served by the Company 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;

(c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Directors as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and

(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.

… ...

~~179. (A) Any notice or document sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is put into a post office situated within the Relevant Territory and in proving such service it shall be sufficient to prove that the envelope or wrapper containing notice or document was properly prepaid (and in the case of an address outside the Relevant Territory where airmail service is available, airmail postage prepaid), addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Directors that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.~~ When notice by post deemed to be served

179. INTENTIONALLY DELETED

~~(B) A notice served by advertisement in the Newspapers shall be deemed to have been served on the day on which the notice is first published.~~ ~~When notice by advertisement deemed to be served~~

~~(C) Any notice or document sent by electronic transmission shall be deemed to have been served on the day on which the notice is sent.~~ ~~When notice by electronic transmission deemed to be served~~

~~(D) Any notice or document placed on the Company's website is deemed given by the Company to a shareholder on the day the notice or document is placed on the Company's website except where the document is the Company's directors' report, annual financial statements or auditors' report and, where applicable, summary financial statement, then such document shall be deemed to be served on the day following that on which a notice of publication is deemed served on the shareholder.~~ ~~When notice posted on Company's website deemed to be served~~

~~(E) A notice served by display of the same at the Registered Office and Head Office shall be deemed to have been served 24 hours after the notice was first so displayed.~~ When notice by display deemed to be served

~~(F) Any notice or document served pursuant to Article 178(B) shall be deemed duly served 24 hours after the relevant notice was first displayed.~~ When notice to shareholders with no or incorrect addresses deemed to be served

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

… …

183. The signature to any notice or document to be given by the Company may be written ~~or~~, printed or by electronic means. How notice to be signed

… …

KFM KINGDOM HOLDINGS LIMITED

KFM 金德控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3816)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of KFM Kingdom Holdings Limited ("**Company**") will be held in physical form at Workshop C, 31/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong on Thursday, 21 August 2025 at 10:30 a.m. for the purpose of transacting the following business:

To consider and, if thought fit, pass, with or without modifications, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

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

2. To declare a final dividend of HK1.3 cents per share of HK$0.1 each in the Company for the year ended 31 March 2025.

3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:

   (a) to re-elect Mr. Sun Kwok Wah Peter as Director;

   (b) to re-elect Mr. Wan Kam To as Director; and

   (c) to authorise the board of Directors to fix the Directors' remuneration.

4. To re-appoint SHINEWING (HK) CPA Limited as the auditor of the Company and authorise the Board to fix their remuneration.

5. "**THAT**:

(a) subject to paragraph (c) below, pursuant to the Rules ("**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") and all other applicable laws, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury if permitted under the Listing Rules) in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of HK$0.10 each in the share capital of the Company ("**Shares**")) which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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

(c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors (including any sale or transfer of treasury shares out of treasury) pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under the share option scheme of 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 Share 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 in the Company shall not exceed the aggregate of:

(aa) 20 per cent. of the aggregate number of the issued Shares (excluding treasury shares, if any) on the date of the passing of this resolution; and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of any Share purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of the issued Shares (excluding treasury shares, if any) on the date of the passing of this resolution),

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

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) ("**Companies Act**") of the Cayman Islands or any other applicable law of the Cayman Islands to be held; or

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

"**Rights Issue**" means an offer of Shares or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the Company's register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong)."

6. "**THAT**:

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

(b) the aggregate number of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate number of the issued Shares (excluding treasury shares, if any) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purposes of this resolution, "Relevant Period" means the period from the date of the passing of this resolution until whichever is the earliest of:

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

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

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

7. "**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 5 above be and is hereby extended by the addition to the aggregate number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted (or sold or transferred out of treasury) by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of the Shares purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above."

To consider and, if thought fit, pass with or without modification the following resolution as a special resolution:

SPECIAL RESOLUTION

8. "**THAT**:

(a) the proposed amendments (the "**Proposed Amendments**") to the amended and restated articles of association of the Company currently in force (the "**Articles**") as set out in Appendix III to the circular of the Company dated 23 July 2025 (the "**Circular**") be and are hereby approved;

(b) the second amended and restated articles of association of the Company (the "**New Articles**") (incorporating all the Proposed Amendments, a copy of which has been produced to this meeting and marked "A" and signed by the chairman of this meeting for identification purpose is produced to this meeting) be and is hereby approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the Articles with immediate effect after the close of this meeting; and

(c) that the Directors be and are hereby authorised to do all things necessary to implement the adoption of the New Articles, including but not limited to the execution of any and all documents and attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong as may be necessary in connection therewith."

By order of the Board
KFM Kingdom Holdings Limited
Sun Kwok Wah Peter
Chairman

Hong Kong, 23 July 2025

Principal place of business in Hong Kong:
Workshop C, 31/F, TML Tower
3 Hoi Shing Road, Tsuen Wan
New Territories, Hong Kong

Notes:

1. A shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the meeting. A proxy need not be a member of the Company but must be present in person to represent him/her/it.

2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her/its attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.

3. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited ("**Branch Registrar**") at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong no later than 48 hours before the time of the meeting (no later than 10:30 a.m. on Tuesday, 19 August 2025 (Hong Kong time)) or any adjournment thereof.

4. Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. In the case of joint registered holders of a share in the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto or if more than one of such joint holders are present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

6. For the purpose of ascertaining Shareholders' right to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 18 August 2025 to Thursday, 21 August 2025, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all completed transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar in Hong Kong, namely Tricor Investor Services Limited 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 15 August 2025. The record date for the purpose of ascertaining Shareholders' right to attend and vote at the AGM will be on Thursday, 21 August 2025.

7. In relation to the proposed resolutions numbered 5 and 7 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue (including any sale or transfer of treasury shares out of treasury) of shares under the Listing Rules. The Directors have no immediate plans to issue any new shares other than shares which may fall to be issued under the share option scheme of the Company.

8. In relation to the proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase shares in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 23 July 2025.

9. Where a "black" rainstorm warning is in forced or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted or "extreme conditions" caused by super typhoons is in forced at 8:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will publish an announcement on the website of the Company (www.kingdom.com.hk) and the Stock Exchange (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the rescheduled meeting. The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force. Having considered their own situations, Shareholders should decide on their own whether they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.

As at the date of this notice, the board of Directors comprises the executive Directors: Mr. Sun Kwok Wah Peter (Chairman) and Mr. Wong Chi Kwok; and the independent non-executive Directors: Mr. Wan Kam To, Mr. Chan Ming Sun Jonathan and Ms. Cheng Yuan Ting Cana.