THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Yeebo (International Holdings) Limited (the "Company"), you should at once hand this circular with the form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

YEEBO (INTERNATIONAL HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 259)

GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE NEW SHARES, RE-ELECTION OF RETIRING DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the 2025 annual general meeting of the Company to be held at Tianshan Room, Level 5, Island Shangri-la Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Monday, 25 August 2025 at 11:00 a.m. (the "AGM") at which the above proposals will be considered is set out in Appendix III to this circular.

A form of proxy for the AGM is also enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.yeebo.com.hk, respectively. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 11:00 a.m. on Saturday, 23 August 2025 (Hong Kong time)) or any adjournment or postponement thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting if you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

If typhoon signal No. 8 or above, or "extreme conditions" caused by a super typhoon, or a ''black'' rainstorm warning is in force at 8:00 a.m. on the day of the AGM, the meeting may be postponed. The Company will publish an announcement on the websites of the Company (www.yeebo.com.hk) and the Stock Exchange (www.hkexnews.hk) to notify the shareholders of the Company (the "Shareholders") if the meeting is rescheduled.

25 July 2025

CONTENTS

Page

LETTER FROM THE BOARD 1

APPENDIX I – EXPLANATORY STATEMENT ON REPURCHASE OF SHARES 5

APPENDIX II – DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED 8

APPENDIX III – NOTICE OF 2025 ANNUAL GENERAL MEETING 11

YEEBO (INTERNATIONAL HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 259)

Executive Directors:
FANG Yan Tak, Douglas
LI Kwok Wai, Frankie
LEUNG Tze Kuen
CHEUNG Wai Man

Independent Non-executive Directors:
CHU Chi Wai, Allan
LAU Yuen Sun, Adrian
LAU Kei May

Registered office:
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Principal Office in Hong Kong:
7th Floor
On Dak Industrial Building
2-6 Wah Sing Street
Kwai Chung
New Territories
Hong Kong

25 July 2025

To the shareholders

Dear Sir or Madam,

GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE NEW SHARES, RE-ELECTION OF RETIRING DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM, as required by the relevant rules set out in the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). These include (i) ordinary resolutions relating to the granting to the directors of the Company (the "Directors") general mandates for the repurchase of the Company's shares of HK$0.20 each (the "Shares") and the issue of Shares; and (ii) ordinary resolution relating to the re-election of the retiring Directors.

GENERAL MANDATE TO REPURCHASE SHARES AND ISSUE SHARES

At the AGM, an ordinary resolution will be proposed that the Directors be granted a general and unconditional mandate to the Directors to exercise all powers of the Company to repurchase on the Stock Exchange or on any other stock exchange on which the Shares of the Company may be listed, Shares up to a maximum of 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution (the "Repurchase Mandate").

An ordinary resolution will also be proposed that the Directors be granted a general and unconditional mandate to issue, allot and dispose of Shares (including any sale and transfer of treasury shares out of treasury) up to a maximum of 20% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution (the "Issue Mandate"). On the basis that there is no change in the issued share capital of the Company from 21 July 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining the information contained therein (the "Latest Practicable Date") to the date of passing the relevant resolution, the maximum number of Shares that may be issued pursuant to the Issue Mandate is 186,660,400.

In addition, an ordinary resolution will be proposed at the AGM adding any Shares repurchased under the Repurchase Mandate to the Issue Mandate. The Repurchase Mandate and the Issue Mandate would continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed general mandate to repurchase Shares is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions at the AGM.

RE-ELECTION OF RETIRING DIRECTORS

In relation to Resolution Number 3 as set out in the notice of the AGM, Mr. Fang Yan Tak, Douglas ("Mr. Fang"), Mr. Li Kwok Wai, Frankie ("Mr. Li") and Mr. Lau Yuen Sun, Adrian ("Mr. Lau") will retire from office as Directors at the AGM and eligible, will offer themselves for re-election pursuant to Bye-law 87 of the Bye-laws.

The Nomination Committee of the Company reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all Independent Non-executive Directors.

Mr. Lau who has been serving as Independent Non-executive Director for more than nine years has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

In assessing the independence of Mr. Lau, the Nomination Committee has reviewed the written confirmation of independence given by him and noted that Mr. Lau (i) does not have any interest in the Company; (ii) does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company; (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 of office.

As disclosed in the Corporate Governance Report of the Company, Mr. Lau has attended all the meetings of the Board and Board committees, and general meetings of the Company held in the previous financial year. Mr. Lau has always remained responsible in performing his functions and discharge of his duties to the Company through active participation and discussions, bringing balance of views as well as knowledge, experience and expertise to the Board. Mr. Lau has confirmed that he will continue to devote sufficient time and attention to the affairs of the Company.

Based on the foregoing, the Nomination Committee considers that the long service of Mr. Lau will not affect his exercise of independent judgement. The Nomination Committee also believes that the knowledge and experience of Mr. Lau in the field of finance and corporate management will continue to bring objective and independent judgement to the Board and benefit the Company and the Shareholders as a whole. The Nomination Committee is also satisfied that Mr. Lau has the required character and integrity to continue fulfilling the role of an Independent Non-executive Director.

Taking into consideration the active contributions of Mr. Lau to the affairs of the Company and his commitment to the role of an independent non-executive Director, the Board, on the recommendation of the Nomination Committee, recommends the re-election of Mr. Lau at the AGM.

The Board and the Nomination Committee have recommended all the retiring Directors to be re-elected at the AGM.

Each of the retiring Directors has abstained from voting on his own nomination when it was considered by the Nomination Committee and the Board.

Further details of the retiring Directors, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

NOTICE OF ANNUAL GENERAL MEETING

Notice of the AGM is set out in Appendix III to this circular. A proxy form for appointing proxy is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yeebo.com.hk) respectively. Whether or not you intend to attend the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 11:00 a.m. on Saturday, 23 August 2025 (Hong Kong time)) or any adjournment or postponement thereof. Completion and return of a proxy form will not preclude you from attending and voting at the meeting and at any adjournment or postponement thereof if you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in AGM Notice will be decided by poll. The results of the poll will be published on the websites of the Stock Exchange and the Company respectively.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the proposed granting of the general mandates to the Directors to repurchase Shares and to issue Shares, and the re-election of the retiring Directors, are all in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favor of the all the proposed resolutions as set out in the notice of the AGM.

Yours faithfully,
For and on behalf of the Board
Fang Yan Tak, Douglas
Chairman and Executive Director

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide certain information to you for your consideration of the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognized 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 Latest Practicable Date, there was a total of 933,302,000 Shares in issue.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued, repurchased or cancelled before the AGM, the Company will be allowed a repurchase a maximum of 93,330,200 Shares, representing 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of the AGM.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per share of the Company and 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 Bye-laws and the applicable laws of Bermuda.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the Annual Report for the year ended 31 March 2025) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels of the Company.

5. SHARE PRICES

The following table shows the highest and the lowest prices at which the Shares have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date:

Month	Share prices per Share	
	Highest	Lowest
	HK$	*HK$*
2024		
July	3.18	2.70
August	2.98	2.23
September	2.57	1.90
October	2.79	2.30
November	2.84	2.23
December	3.41	2.39
2025		
January	3.87	2.85
February	3.95	1.55
March	2.02	1.72
April	1.92	1.52
May	1.67	1.56
June	2.74	1.60
July (up to Latest Practicable Date)	1.95	1.90

6. GENERAL

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

The Directors confirm that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda, and in accordance with the regulations set out in the Bye-laws.

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

The Company has not been notified by any core connected person (as defined in the Listing Rules) that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Code on Takeovers and Mergers of Hong Kong issued by the Securities and Futures Commission of Hong Kong as amended, supplemented or otherwise modified from time to time ("the Code"). Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Code.

As at the Latest Practicable Date, Antrix Investment Limited ("Antrix") held a beneficial interest of 570,000,000 Shares in, representing approximately 61.07% of the issued share capital of the Company. If the Repurchase Mandate were exercised in full, the relevant percentage would increase to 67.86%. Any repurchase of Shares by the Company will not oblige Antrix to make a general offer. The Directors are not aware of any consequences which would give rise to any obligation to make a mandatory offer in accordance with Rule 26 of the Code. The Directors have no intention to exercise the Repurchase Mandate to such extent which will result in less than 25% of the Shares being held by public.

Save as disclosed above, the Directors are currently not aware of any consequence which will arise under the Code as a result of any purchase made under the Repurchase Mandate.

7. SECURITIES REPURCHASE MADE BY THE COMPANY

With effect from 11 June 2024, the Listing Rules have been amended to the effect that, among others, the requirements to cancel repurchased shares has been removed such that listed issuers may hold the repurchased shares in treasury subject to the laws of their places of incorporation and their constitutional documents, and a framework in the Listing Rules to govern the resale of treasury shares has been adopted. The Company may now cancel Shares repurchased or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

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

No Shares have been bought back by the Company, in the six months immediately preceding the Latest Practicable Date whether on the Stock Exchange or otherwise.

1. Mr. FANG Yan Tak, Douglas

Mr. FANG Yan Tak, Douglas is offering himself for re-election as an Executive Director. Mr. Fang, aged 52, is currently the Chairman of the Company and the chairman of Fang Brothers Holdings Limited ("Fang Brothers") and its various affiliated companies. Prior to joining Fang Brothers, he worked at Donaldson, Lufkin & Jenrette, an investment bank in the United States of America. Mr. Fang received his Bachelor of Science degree from the Massachusetts Institute of Technology in 1995. Mr. Fang was the vice chairman and a director of Nantong Jianghai Capacitor Co., Ltd., a company listed on the Shenzhen Stock Exchange until his retirement on 5 February 2025. Except for the above, Mr. Fang did not hold any directorship in listed public companies in the last three years.

Mr. Fang does not have a service contract with the Company. His total emolument for the year ended 31 March 2025 was HK$2,772,000 which was arrived at on the basis of the prevailing market rate with reference to his experience and duties. Mr. Fang's emolument is subject to the review by the Board of Directors from time to time. He has no fixed term of director's service with the Company and is subject to retirement and re-election by Shareholders at the annual general meetings of the Company at least once every three years. As at the Latest Practicable Date, Mr. Fang personally held 16,000,000 shares in, representing 20% of the issued share capital of, Fang Brothers. Through its wholly-owned subsidiary, Esca Investment Limited, Fang Brothers was beneficially interested in 66.67% of the issued capital of Antrix Investment Limited, which in turn held 570,000,000 shares, representing 61.07% of the issued capital of the Company. Save as disclosed above, Mr. Fang did not have any interests in the securities of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Fang does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

Mr. Fang and the Company are not aware of any matters that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

2. Mr. LI Kwok Wai, Frankie

Mr. LI Kwok Wai, Frankie, is offering himself for re-election as an Executive Director. Mr Li, aged 67, is the Chief Executive Officer of the Company, responsible for planning and developing corporate strategies, corporate policies setting and overall management of the Group. He is also a director of various subsidiaries of the Company. Mr. Li graduated from the Hong Kong University majoring in Business Management and has substantial experience in banking and corporate finance. Mr. Li joined the Company in November 1995. Mr. Li was a director of Suzhou QingYue Optoelectronics Technology Company Limited, a company listed on The Science and Technology Innovation Board of The Shanghai Stock Exchange until his resignation on 23 May 2023. Mr. Li was also a director of Nantong Jianghai Capacitor Company Limited, a company listed on the Shenzhen Stock Exchange until his resignation on 21 November 2023. Except for the above, Mr. Li did not hold any directorships in any other listed public companies in the last three years.

Mr. Li does not have a service contract with the Company. His total emolument for the year ended 31 March 2025 amounted to HK$4,571,000 which was arrived at on the basis of the prevailing market rate with reference to his experience and duties. Mr. Li's emolument is subject to the review by the Board of Directors from time to time. He has no fixed term of director's service with the Company and is subject to retirement and re-election by Shareholders at the annual general meetings of the Company at least once every three years. As at the Latest Practicable Date, the interests of Mr. Li in the securities of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance were as follows:

	Long/Short Position	**No. of Ordinary Shares Held**
Personal interests	Long Position	108,504,000

In addition, Mr Li owned 100% of the share capital of Megastar Venture Limited which was beneficially interested in 33.33% of the issued capital of Antrix Investment Limited, which in turn held 570,000,000 shares, representing 61.07% of the issued capital of the Company.

Save as disclosed above, Mr. Li did not have any interests in the securities of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Mr Li does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Li and the Company are not aware of any other matters that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

3. Mr. LAU Yuen Sun, Adrian

Mr. LAU Yuen Sun, Adrian, is offering himself for re-election as an Independent Non-executive Director of the Company. Mr. Lau, aged 70, was first appointed in May 2004. He holds a Bachelor Degree in Commerce from the University of Windsor, Canada and has years of experience in banking and investment. Mr. Lau had worked for the National Bank of Canada as the vice president of Asia region as well as the general manager of the Hong Kong Branch from September 1994 to December 1996. Mr. Lau served as an independent non-executive director of PT International Development Corporation Limited (formerly known as "ITC Corporation Limited") a company listed on the Main Board of the Stock Exchange, for the period from 8 March 2017 to 30 April 2018. He also served as an independent non-executive director of Loco Hong Kong Holdings Limited, a company listed on the GEM of the Stock Exchange, for the period from 30 January 2019 to 6 May 2020. Mr. Lau did not hold any directorships in any other listed public companies in the last three years.

Mr. Lau has entered into a letter of appointment with the Company. Pursuant to which he was appointed for a term of three years with effect from 29 March 2024, subject to retirement and re-election by Shareholders at the annual general meetings of the Company at least once every three years. His total emolument for the year ended 31 March 2025 was HK$300,000 which was arrived at on the basis of the prevailing market rate with reference to his experience and duties. Mr. Lau's emolument is subject to the review by the Board of Directors from time to time. As at the Latest Practicable Date, Mr. Lau did not have any interests in the securities of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Lau does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Lau and the Company are not aware of any other matters that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

YEEBO (INTERNATIONAL HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 259)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 Annual General Meeting (the "Meeting") of Yeebo (International Holdings) Limited (the "Company") will be held at Tianshan Room, Level 5, Island Shangri-la Hong-Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Monday, 25 August 2025 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and adopt the audited financial statements and the reports of the Directors and auditor for the year ended 31 March 2025.

2. To declare a final dividend of HK5.0 cents per ordinary share of the Company for the year ended 31 March 2025.

3. (i) To re-elect Mr. Fang Yan Tak, Douglas as an Executive Director.

   (ii) To re-elect Mr. Li Kwok Wai, Frankie as an Executive Director.

   (iii) To re-elect Mr. Lau Yuen Sun, Adrian as an Independent Non-executive Director.

4. To authorise the Board of Directors to fix the Directors' remuneration.

5. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorise the Board of Directors to fix their remuneration.

6. **As special business**, to consider and if thought fit, pass the following resolution as an ordinary resolution:

   "**THAT**:

   (a) the exercise by the directors of the Company (the "Directors") during the Relevant Period (as hereinafter defined) of all powers and authority of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or on any other stock exchange on which the

shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with paragraph (b) of this Resolution, all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") (as amended from time to time) or of any other stock exchange, be and is hereby generally and unconditionally approved and authorized;

(b) the aggregate number of shares of the Company to be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the number of issued shares of the Company (excluding treasury shares) as at the date of passing of this Resolution and the authority pursuant to paragraph (a) shall be limited accordingly;

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

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

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

(ii) the expiry of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or

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

7. **As special business**, to consider and if thought fit, pass the following resolution as an ordinary resolution:

"**THAT**:

(a) a general mandate be and is hereby unconditionally given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to issue, allot and dispose of shares in the capital of the Company (including any sale or transfer of treasury shares out of treasury, making and granting offer, agreements and options which would or which might require shares to be issued, allotted or disposed of, whether during the Relevant Period or thereafter) otherwise than pursuant to:

(i) a rights issue where shares are offered to Shareholders on a fixed record date in proportion to their then holdings of shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard, as appropriate, to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in, or in any territory outside, Hong Kong);

(ii) any share option scheme or similar arrangement established by the Company and approved by the Stock Exchange;

(iii) any issue of shares in the Company upon the exercise of subscription rights attaching to any warrants of the Company which may be issue from time to time; or

(iv) any scrip dividend scheme or similar arrangement implemented in accordance with the bye-laws of the Company;

(b) the aggregate number of shares of the Company issued, allotted, disposed of or otherwise be dealt with (including any sale or transfer of treasury shares (if any) out of treasury) pursuant to paragraph (a) of this Resolution shall not exceed 20% of the aggregate number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this Resolution;

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

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

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

(ii) the expiry of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or

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

8. **As special business**, to consider and if thought fit, pass the following resolutions as an ordinary resolution:

"**THAT**: conditional upon Resolution Numbers 6 and 7 being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot shares pursuant to Resolution Number 7 be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors (including any sale or transfer of treasury shares (if any) out of treasury) pursuant to such general mandate an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution Number 6 provided that such number of shares so purchased shall not exceed 10% of the aggregate number of issued shares of the Company at the date of this Resolution."

By order of the Board
Lau Siu Ki, Kevin
Company Secretary

Hong Kong
25 July 2025

Notes:

(1) A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy needs not be a Shareholder. In order to be valid, the form of proxy must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with any power of attorney or other authority, if any, under which it is signed, or a certified copy of that power or authority, not less than 48 hours before the time for holding the Meeting (i.e. not later than 11:00 a.m. on Saturday, 23 August 2025 (Hong Kong time)) or any adjournment and postponement thereof.

(2) In order to determine members who are entitled to attend and vote at the AGM to be held on Monday, 25 August 2025, register of members of the Company will be closed from Wednesday, 20 August 2025 to Monday, 25 August 2025, both days inclusive, during which period no transfer of shares will be effected. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be Monday, 25 August 2025. All transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 19 August 2025.