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 licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in KPa-BM Holdings Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities, or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited 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.

KPa-BM Holdings Limited
應力控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 2663)

(1) DECLARATION OF FINAL DIVIDEND; (2) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; (3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND (4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of KPa-BM Holdings Limited to be held at 27/F, The Octagon, 6 Sha Tsui Road, Tsuen Wan, New Territories, Hong Kong on Wednesday, 29 August 2025 at 10 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.kpa-bm.com.hk. Whether or not you are able to attend such meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of the power of attorney or authority, to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at "17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong", as soon as possible and in any event not less than 48 hours before the time appointed for holding such meeting or any adjourned meeting thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at such meeting or any adjourned meeting thereof (as the case may be) and, in such event, the form of proxy shall be deemed to be revoked.

* *For identification purpose only*

28 July 2025

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DEFINITIONS

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

"AGM"	the annual general meeting of the Company to be held at the 27/F, The Octagon, 6 Sha Tsui Road, Tsuen Wan, New Territories, Hong Kong on Friday, 29 August 2025 at 10:00 a.m., the notice of which is set out on pages 14 to 18 of this circular, or any adjourned meeting thereof;
"Articles"	the articles of association of the Company as amended and restated, supplemented or modified from time to time;
"associates"	has the meaning ascribed to it under the Listing Rules;
"Board"	the board of Directors;
"Company"	KPa-BM Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2663);
"connected person(s)"	has the meaning ascribed to it under the Listing Rules;
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules;
"Director(s)"	Director(s) of the Company;
"Group"	the Company and its subsidiaries from time to time;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the number of the issued Shares as at the date of passing of the relevant resolution granting such mandate;
"Latest Practicable Date"	21 July 2025, being the latest practical date prior to the printing of this circular for the purpose of ascertaining certain information in this circular;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Memorandum"	the memorandum of association of the Company as amended and restated, supplemented or modified from time to time;

"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting such mandate;
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company;
"Shareholder(s)"	the holder(s) of Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong; and
"%"	per cent.

KPa-BM Holdings Limited
應力控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 2663)

Executive Directors:
Mr. Yip Pak Hung *(Chairman)*
Mr. Wai Yat Kin *(Chief Executive Officer)*

Independent Non-executive Directors:
Ms. Lai Pik Chi, Peggy
Mr. Lam Chi Wai, Peter
Dr. Yeung Kit Ming
Dr. Koon Chi Ming, Sebastian

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

Principal place of business in Hong Kong:
27/F., The Octagon
6 Sha Tsui Road
Tsuen Wan, New Territories
Hong Kong

28 July 2025

To the Shareholders

Dear Sir or Madam,

(1) DECLARATION OF FINAL DIVIDEND; (2) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; (3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND (4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding the following resolutions to be proposed at the AGM in relation to the proposed final dividend, the granting of the Issue Mandate, the granting of the Repurchase Mandate, the granting of an extension to the Issue Mandate, and the re-election of the retiring Directors.

* *For identification purpose only*

A notice convening the AGM setting out the details of the resolutions to be proposed at the AGM is set out on pages 14 to 18 of this circular.

DECLARATION OF FINAL DIVIDEND

Reference is made to the announcement of results for the year ended 31 March 2025 of the Company dated 25 June 2025. The Board has recommended a final dividend in respect of the financial year ended 31 March 2025 of HK3.0 cents per ordinary share which subject to the approval of Shareholders at the AGM and compliance with the Articles and the Companies Act of the Cayman Islands, will be paid on or around 26 September 2025 to Shareholders whose names appear on the Company's register of members on 9 September 2025. Ordinary resolution will be proposed at the AGM to approve the declaration of the final dividend.

ISSUE MANDATE AND REPURCHASE MANDATE

Pursuant to the resolutions of the Shareholders passed on 21 August 2024, the Directors have been granted general and unconditional mandates (i) to allot, issue and deal with Shares ("**2024 Issue Mandate**"); and (ii) to repurchase Shares ("**2024 Repurchase Mandate**"). Such general mandates would expire: (a) at the conclusion of the next annual general meeting of the Company; (b) at the expiration of the period within which the Company is required by any applicable laws or the Articles to hold its next annual general meeting; or (c) when varied, revoked or renewed by an ordinary resolution of Shareholders in general meeting, whichever is the earliest.

As at the Latest Practicable Date, none of the 2024 Issue Mandate nor the 2024 Repurchase Mandate has been utilised.

Both the 2024 Issue Mandate and the 2024 Repurchase Mandate will lapse at the conclusion of the AGM. Therefore, ordinary resolutions will be proposed at the AGM that the Directors be granted

(i) a general and unconditional mandate to allot, issue and deal with new Shares with the aggregate nominal value not exceeding 20% of the number of Shares in issue on the date of passing the relevant resolution (that is, the Issue Mandate);

(ii) a general and unconditional mandate to exercise all the powers of the Company to purchase or repurchase Shares with the aggregate nominal value not exceeding 10% of the number of Shares in issue on the date of passing the relevant resolution (that is, the Repurchase Mandate); and

(iii) the extension of the Issue Mandate set out in (i) above to include the number of shares which may be purchased or repurchased by the Company pursuant to the Repurchase Mandate set out in (ii) above.

An explanatory statement providing the requisite information regarding the Repurchase Mandate as required to be sent to the Shareholders under the Listing Rules is set out in Appendix I to this circular.

The Company had in issue an aggregate of 556,930,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolutions for the approval of the Issue Mandate and the Repurchase Mandate and in accordance with the terms therein, the Company will be allowed to allot, issue and deal with a maximum of 111,386,000 new Shares and to repurchase a maximum of 55,693,000 Shares respectively, on the basis that no further Shares will be issued or repurchased by the Company between the Latest Practicable Date to the date of the AGM.

RE-ELECTION OF DIRECTORS

The Board currently consists of two Executive Directors namely Mr. Yip Pak Hung and Mr. Wai Yat Kin and four Independent Non-executive Directors namely Ms. Lai Pik Chi, Peggy, Mr. Lam Chi Wai, Peter, Dr. Yeung Kit Ming and Dr. Koon Chi Ming, Sebastian.

In accordance with Article 112 of the Articles, any Director appointed by the Board either to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Dr. Koon Chi Ming Sebastian ("**Dr. Koon**"), an independent non-executive Director appointed on 1 January 2025, will retire from office at the AGM and, being eligible, have offered himself for re-election.

Article 108(a) of the Articles provides that at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Lam Chi Wai, Peter, an Independent Non-executive Director ("**Mr. Lam**"), and Mr. Wai Yat Kin, an Executive Director ("**Mr. Wai**"), shall retire from office at the AGM and, being eligible, offers themselves for re-election.

The re-election of Directors has been reviewed by the Nomination Committee of the Company which recommended to the Board that the re-election be proposed for Shareholders' approval at the AGM. The nominations were made in accordance with the Nomination Policy of the Company and the objective criteria for the nominations include but not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, with due regard for the benefits of diversity as set out under the Board Diversity Policy of the Company.

In recommending Dr. Koon and Mr. Lam to stand for re-election as Independent Non-executive Director and Mr. Wai to stand for re-election as an Executive Director, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:

Dr. Koon has over 40 years of experience in the structural engineering and engineering consultancy. He took up the positions of structural engineer, senior structural engineer, chief structural engineer and assistant director in the Buildings Department of the Hong Kong SAR government (and its predecessor department) from 1980 to 2016.

Mr. Lam has over 30 years experiences in sales and marketing in the timepiece industry. He obtained a Diploma in Business Administration and a Bachelor's Degree of Business Administration from the Hong Kong Shue Yan University (formerly known as Hong Kong Shue Yan College) in July 1986 and October 2010 respectively.

Mr. Wai has more than 35 years of experience in various fields of construction industry, including structural engineering and various construction material and products. He has also overseen numerous construction projects undertaken by the Group and has extensive knowledge in business development.

The Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and experience as mentioned above and the biographical details of the retiring Directors as set out in the Appendix II to this circular, Dr. Koon, Mr. Lam and Mr. Wai will bring valuable perspective, knowledge, skills and experience to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Company's business.

The Board has further assessed the independence of the all the Independent Non-executive Directors by reference to rule 3.13 of the Listing Rules and considers that all of them are independent to the Company.

AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at 10:00 a.m. on Friday, 29 August 2025 at 27/F, The Octagon, 6 Sha Tsui Road, Tsuen Wan, New Territories, Hong Kong is set out on pages 14 to 18 of this circular.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company 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 later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof (as the case may be) and, in such event, the form of proxy shall be deemed to be revoked.

VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the resolutions proposed at the AGM will be taken by way of poll. None of the Shareholders is required to abstain from voting at the AGM pursuant to the Listing Rules and/or the Articles.

An announcement on the poll results will be made by the Company after the AGM on websites of the Stock Exchange at www.hkexnews.hk and the Company at www.kpa-bm.com.hk in due course.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 26 August 2025 to Friday, 29 August 2025, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify to attend and vote at the AGM, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at "17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong" not later than 4:30 p.m. on Monday, 25 August 2025.

To ascertain entitlement to the proposed final dividend, the register of members of the Company will also be closed from Friday, 5 September 2025 to Tuesday, 9 September 2025, both days inclusive, during which period no transfer of shares will be registered. Subject to the approval by the Shareholders at the AGM, the proposed final dividend will be paid on or around Friday, 26 September 2025 to the Shareholders whose names appear on the register of members of the Company on 9 September 2025. In order to qualify for the proposed final dividend (if any), all duly completed transfer forms 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", no later than 4:30 p.m. on Thursday, 4 September 2025.

RESPONSIBILITY STATEMENT

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

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 believe that the declaration of final dividend, the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, and the re-election of retiring Directors are in the interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours sincerely,
By order of the Board
KPa-BM Holdings Limited
Yip Pak Hung
Chairman and Executive Director

The following is the explanatory statement as required by the Listing Rules to be provided to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors at the AGM.

SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 556,930,000 Shares in issue.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate at the AGM and on the basis that there will be no change in the total number of issued Shares before the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a maximum of 55,693,000 Shares, representing 10% of the total number of issued Shares as at the date of the AGM.

REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

SOURCE OF FUNDS

The Company is empowered by the Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Companies Act of the Cayman Islands, the Listing Rules and/or other applicable laws, rules and regulations, as the case may be.

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 consolidated financial statements contained in the annual report of the Company for the year ended 31 March 2025) in the event that the Repurchase Mandate was to be exercised 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 of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors' exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares under Rule 26 of the Takeovers Code.

If the Repurchase Mandate were exercised in full, the shareholding percentage of the Shareholders, who have an interest in 5% or more of the issued share capital of the Company (based on the number of the Shares they held as at the Latest Practicable Date), before and after such repurchase would be as follows:

Shareholder	**Number of Shares/ underlying shares held**	**Percentage of shareholding as at the Latest Practicable Date**	**Approximate percentage of shareholding if the Repurchase Mandate is exercised in full**
Success Wing Investment Limited ("**Success Wing**") *(Note 1)*	325,930,000	58.52%	65.03%
Mr. Wai Yat Kin *(Note 1)*	406,000,000	72.90%	81.00%
Mr. Yip Pak Hung *(Note 1)*	406,000,000	72.90%	81.00%
Ms. Lam Suk Lan Bonnie *(Note 2)*	406,000,000	72.90%	81.00%
Ms. Wu Janet *(Note 3)*	406,000,000	72.90%	81.00%

Notes:

1. Success Wing is the registered and beneficial owner holding 58.52% of the issued Shares. The issued share capital of Success Wing is owned as to 87.95% by Mr. Wai Yat Kin ("**Mr. Wai**") and Mr. Yip Pak Hung ("**Mr. Yip**"), each an executive Director as a concert party. By virtue of a concert parties confirmatory deed entered into between Mr. Wai and Mr. Yip dated 14 July 2015, each of Mr. Wai and Mr. Yip is deemed to be interested in the entire shareholding interests of Success Wing in the Company under the SFO.

2. Ms. Lam Suk Lan Bonnie is the spouse of Mr. Yip and she is deemed or taken to be interested in all the Shares which are beneficially owned by Mr. Yip under the SFO.

3. Ms. Wu Janet is the spouse of Mr. Wai and she is deemed or taken to be interested in all the Shares which are beneficially owned by Mr. Wai under the SFO.

On the basis that the issued Shares remains the same, the Directors are not aware of any consequences which would give rise to an obligation to make a mandatory offer under the Rules 26 and 32 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

SHARE PRICES

The highest and lowest traded prices for the Shares on the Stock Exchange during each of the twelve months prior to the Latest Practicable Date were as follows:

	Highest	**Lowest**
	HK$	*HK$*
2024		
July	0.440	0.405
August	0.460	0.350
September	0.365	0.325
October	0.395	0.325
November	0.450	0.345
December	0.430	0.380
2025		
January	0.410	0.370
February	0.420	0.405
March	0.430	0.345
April	0.345	0.285
May	0.315	0.285
June	0.370	0.300
July (up to the Latest Practicable Date)	0.350	0.335

SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares had been made by the Company during the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

CONFIRMATION OF THE DIRECTORS

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

The Directors have confirmed that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

Set out below are the biographical details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

EXECUTIVE DIRECTOR

Mr. WAI Yat Kin (韋日堅), aged 65, was appointed as a Director on 15 May 2015 and then was appointed as an executive Director and the chief executive officer of the Company on 26 June 2015. Mr. Wai is the co-founder of the Group and is primarily responsible for the overall strategic planning, management and administration of the Group's business operations.

He is also a director of all subsidiaries of the Company, except 應力恒富設計貿易(深圳)有限公司.

Mr. Wai completed his secondary education in Hong Kong in 1978. He has more than 35 years of experience in the structural engineering and construction industry. Prior to founding the Group, Mr. Wai was employed by Tak Cheong (Yau Kee) Engineering Limited as a sales manager for the department of waterproofing product and skylight and metal work product during November 1988 to January 1992. Mr. Wai has handled and overseen numerous construction projects undertaken by the Group and he has extensive knowledge in business development of building material products.

As at the Latest Practicable Date, Mr. Wai held a long position of 406,000,000 Shares, representing 72.90% of the total issued Shares.

Mr. Wai has entered into a service contract with the Company pursuant to which he will serve on successive terms of one year each, but subject to retirement by rotation at least once every three years and eligible for re-election pursuant to the Articles and the Listing Rules. Mr. Wai is entitled to a remuneration of HK$400,000 per month plus discretionary bonus, which was determined by the Board on recommendation of the Remuneration Committee by reference to his duties and responsibilities with the Company, the Company's performance and current market situation.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Koon Chi Ming, Sebastian (灌志明), aged 69, was appointed as in independent non-executive Director on 1 January 2025 and is responsible for providing independent judgment on the Group's strategy, performance, resources and standard of conduct. He is the member of the audit committee, nomination committee and the remuneration committee of the Company. He obtained an Associateship in Civil and Structural Engineering and a Master of Science in Civil Engineering from Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in 1980 and 1993 respectively, and a Doctor of Philosophy in Civil Engineering from the University of Queensland Australia in 2004. Dr. Koon was admitted as a member and a fellow of The Hong Kong Institution of Engineers in 1985 and 2008 respectively, a fellow member of The Hong Kong Institute of Steel Construction in 2010, and obtained First Class Registered Structural Engineer qualification with the National Administration Board of Engineering Registration (Structural)* of the PRC (全國注冊工程師管理委員會(結構)) in 2008.

Dr. Koon has over 40 years of experience in the structural engineering and engineering consultancy. He took up the positions of structural engineer, senior structural engineer, chief structural engineer and assistant director in the Buildings Department of the Hong Kong SAR government (and its predecessor department) from 1980 to 2016. Since different time during the period from 2018 until now, Dr. Koon has been and is a director of Mega Elite Consultants Limited and Allied Technik Construction Company Limited, and provided consultancy service on technical and administrative matters on wide range of projects, including building construction, recreational facility construction, jetty construction, foundation and site formation works, archaeological rescue excavation, etc. Dr. Koon is a member of the Sub-committee on Capital Works of the Hospital Governing Committee, Prince of Wales Hospital since March 2024 and an advisor of the Steering Committee of The Family Planning Association of Hong Kong Yuen Long Redevelopment since October 2024.

Mr. LAM Chi Wai, Peter (林志偉), aged 65, was appointed as an independent non-executive Director on 22 September 2015 and is responsible for providing independent judgment on the Group's strategy, performance, resources and standard of conduct. He is the chairman of the remuneration committee and a member of both the audit committee and the nomination committee of the Company.

Mr. Lam obtained a diploma in business administration, a bachelor degree of business administration from Hong Kong Shue Yan University (formerly known as Hong Kong Shue Yan College) in July 1986 and in October 2010 respectively. Mr. Lam has over 30 years of experience in sales and marketing in the timepiece industry. From 1986 to 1995, he worked in the sales and/or marketing department for various watch trading companies. Mr. Lam was engaged in a watch-selling business from 1995 to 2014.

Dr. Koon and Mr. Lam entered into a service agreement with the Company pursuant to which they will serve on successive terms of one year each, but subject to the requirements for retirement by rotation at least once every three years and re-election at the annual general meeting of the Company pursuant to the Articles and the Listing Rules. They are entitled to receive a monthly director fee of HK$20,000, which is determined by the Board with reference to the prevailing market rate and their duties and responsibilities in the Company. their director fee is subject to review by the Board and the remuneration committee of the Company from time to time.

Save as disclosed above, as at the Latest Practicable Date, each of the retiring Directors has confirmed that (i) he/she does not hold any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he/she does not hold any other position with the Company and any member of the Group; (iii) he/she does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; (iv) he/she does not have any interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO; and (v) there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor there is any other matter that needs to be brought to the attention of the Shareholders in relation to his/her reappointment.

KPa-BM Holdings Limited
應力控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 2663)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of KPa-BM Holdings Limited (the "**Company**") will be held at 27/F, The Octagon, 6 Sha Tsui Road, Tsuen Wan, New Territories, Hong Kong on Friday, 29 August 2025 at 10 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

As ordinary business:

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

2. to re-elect Dr. Koon Chi Ming Sebastian as an Independent Non-executive Director;

3. to re-elect Mr. Lam Chi Wai, Peter as an Independent Non-executive Director;

4. to re-elect Mr. Wai Yat Kin as an Executive Director;

5. to authorise the board of Directors (the "**Board**") to fix the Directors' remuneration;

6. to approve the proposed final dividend of HK3.0 cents per ordinary share;

7. to re-appoint Beijing Xinghua Caplegend CPA Limited as Auditor of the Company and authorise the Board to fix the auditor's remuneration; and

as special business:

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

   "**THAT**:

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

* *For identification purpose only*

(b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as defined in paragraph (d) of this resolution) to make or grant offers, agreements, options and other rights which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) of this resolution);

(c) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution); or (ii) the exercise of any options granted under all share option schemes of the Company (or similar arrangements) adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares of the Company 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 of the Company, shall not exceed the aggregate of: (aa) 20% of the aggregate number of issued Shares as at the date of the passing of this resolution; (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of such Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued shares of the Company as at date of the passing of this resolution), and the authority pursuant to paragraphs (a) and (b) of this resolution shall be limited accordingly; 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 expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such authority given under this resolution.

"Rights Issue" means an offer of shares of the Company or offer or issue of warrants or options or other securities giving rights to subscribe for the Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holding of such shares

(subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligation under the laws of, or requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange, in any territory outside Hong Kong, applicable to the Company.)"

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase Shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Securities and Futures Commission, the Companies Act of the Cayman Islands, the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of the shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of issued Shares at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution:

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

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

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

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

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT** conditional upon resolutions no. 8 and no. 9 above being passed (with or without amendments), the general and unconditional mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to the resolution set out in resolution no. 8 above be and is hereby extended by the addition thereto an amount of shares representing the aggregate nominal amount of shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the directors of the Company under resolution no. 9 above, provided that such amount shall not exceed 10% of the aggregate number of issued Shares as at the date of the passing of this resolution."

By order of the Board
KPa-BM Holdings Limited
Yip Pak Hung
Chairman and Executive Director

Hong Kong, 28 July 2025

Principal place of business in Hong Kong:
27/F., The Octagon
6 Sha Tsui Road
Tsuen Wan, New Territories
Hong Kong

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

Notes:

1. All resolutions to be considered at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and of the Company in accordance with the Listing Rules.

2. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

   In the case of joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the meeting, whether in person or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.

3. A form of proxy for use at the meeting is being despatched together with this notice. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the Company's Hong Kong branch share registrar and transfer office, 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 holding the meeting or any adjournment thereof.

4. An explanatory statement containing further details regarding resolution no. 9 above is set out in Appendix I of the circular to the shareholders of the Company (the "**Circular**"), which is being despatched together with this notice.

5. Biographical details of the retiring Directors of the Company proposed to be re-elected at the AGM are out in Appendix II to the Circular.

6. The register of members of the Company will be closed from Tuesday, 26 August 2025 to Friday, 29 August 2025 (both days inclusive), during which period no transfer of shares will be registered. All transfer of the Company's shares together with the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong no later than 4:30 p.m. on Monday, 25 August 2025 in order for the holders of the shares to qualify to attend and vote at the AGM or any adjournment thereof.

   To ascertain entitlement to the proposed final dividend, the register of members of the Company will also be closed from Friday, 5 September 2025 to Tuesday, 9 September 2025. In order to qualify for the proposed final dividend, which are subject to approval of shareholders at the AGM, holders of shares of the Company must ensure that all transfer of shares be lodged with the Company's branch share registrar and transfer office in Hong Kong for registration no later than 4:30 p.m. on Thursday, 4 September 2025.

7. If Typhoon Signal No. 8 or above is expected to be hoisted or "extreme conditions" caused by super typhoons or a Black Rainstorm Warning Signal is expected to be in force at 12:00 noon on the day of the AGM, then the AGM will be postponed and the Shareholders will be informed of the date, time and venue of the postponed meeting by a supplementary notice, posted on the Company's website (www.kpa-bm.com.hk) and the website of the HKEx (www.hkexnews.hk).

   If Typhoon Signal No. 8 or above or a Black Rainstorm Warning Signal is cancelled before 12:00 noon on the day of the AGM, and where conditions permit, the AGM will be held as scheduled. The AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force.

   Shareholders should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situations and, if they do so, they are advised to exercise care and caution.

As at the date of this notice, the Board comprised Executive Directors Mr. Yip Pak Hung (Chairman of the Board) and Mr. Wai Yat Kin; and Independent Non-executive Directors Ms. Lai Pik Chi, Peggy, Mr. Lam Chi Wai, Peter, Dr. Yeung Kit Ming and Dr. Koon Chi Ming, Sebastian.