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

If you have sold or transferred all your shares in Integrated Waste Solutions Group Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy and reply slip, 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.

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Integrated Waste Solutions Group Holdings Limited
綜合環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(stock code: 923)

PROPOSALS INVOLVING
(i) GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES,
(ii) RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF THE AGM

Capitalised terms used in this cover have the same meanings as those defined in this circular.

The notice convening the AGM to be held as an electronic meeting on Friday, 5 September 2025 at 10:30 a.m. is set out on pages 12 to 15 of this circular. Whether or not you are able to attend the AGM, please complete and sign the enclosed 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 or submit electronically through the Vistra eVoting Portal (https://evoting.vistra.com) as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting if they so wish.

29 July 2025

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The AGM will be held as an electronic meeting through the Vistra eVoting Portal. Shareholders who join the AGM online will be able to view the live broadcast, participate in voting, call to raise questions and submit questions in written form via their mobile phones, tablets or computers.

Vistra eVoting Portal will be open for the registered Shareholders and non-registered Shareholders (see below for login details and arrangement) to log in from 10:00 a.m. on Friday, 5 September 2025 (i.e. approximately 30 minutes prior to the commencement of the AGM). Shareholders should allow ample time to check into Vistra eVoting Portal to complete the related procedures. Please refer to the Online Meeting User Guide in relation to the procedures of the online meeting at https://evoting.vistra.com.

LOGIN DETAILS FOR REGISTERED SHAREHOLDERS

Login details for accessing Vistra eVoting Portal are included in the Company's notification letter to registered Shareholders for the AGM (the "**Shareholder Notification**") sent together with this circular.

LOGIN DETAILS FOR NON-REGISTERED SHAREHOLDERS

Non-registered Shareholders whose Shares are held through a bank, a broker or a custodian or registered in the name of their nominees (together, the "**Intermediary**") and who wish to attend and vote at the AGM using Vistra eVoting Portal should (1) contact and instruct their Intermediary to appoint themselves as proxy or corporate representative to attend the AGM; and (2) provide their email address to their Intermediary before the time limit required by the relevant Intermediary. Details regarding the AGM arrangements including login details to access Vistra eVoting Portal will be sent by the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, to the email address of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 4:00 p.m. on Wednesday, 3 September 2025 should reach out to the Company's branch share registrar in Hong Kong for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote using Vistra eVoting Portal. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

LOGIN DETAILS FOR PROXIES OR CORPORATE REPRESENTATIVES

Login details for accessing Vistra eVoting Portal will be sent by Tricor Investor Services Limited to the email of the proxies provided to it in the relevant form of proxy.

Shareholders should note that only one device is allowed per login. Please also keep the login details in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its share registrar assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

VOTING AT THE AGM

Shareholders can cast their vote through the Vistra eVoting Portal. For online voting at the AGM, Shareholders can refer to the Online Meeting User Guide by visiting https://evoting.vistra.com for details. The submission of vote through the Vistra eVoting Portal using the login details will be conclusive evidence that the vote was cast by you as a Shareholder.

QUESTIONS AT THE AGM

Shareholders attending the AGM using Vistra eVoting Portal will be able to submit questions relevant to the proposed resolution online during the AGM. The Company will endeavour to address these questions at the AGM, if time permits.

APPOINTMENT OF PROXY IN ADVANCE OF THE AGM

Registered Shareholders who wish to appoint a proxy to attend and vote at the AGM shall complete and return a form of proxy in accordance with instructions therein. Registered Shareholders who wish their proxy to attend the AGM online MUST provide their proxy's email address in the space provided in the form of proxy. Return of a completed form of proxy shall not preclude Shareholders from attending and voting at the AGM or any adjourned meeting thereof if they so wish.

In addition to the physical deposit of the proxy form, registered Shareholders have the option to submit their proxy appointment electronically through the Vistra eVoting Portal not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.

CONTACT DETAILS OF THE COMPANY'S BRANCH SHARE REGISTRAR IN HONG KONG

If Shareholders have any queries relating to the AGM, please contact the Company's branch share registrar in Hong Kong as follows:

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong
Telephone: (852) 2980 1333 (From 9:00 a.m. to 5:00 p.m. Monday to Friday, excluding Hong Kong public holidays)
Email: is-enquiries@vistra.com

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

"AGM"	the annual general meeting of the Company to be held as an electronic meeting on Friday, 5 September 2025 at 10:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the AGM which is set out on pages 12 to 15 of this circular, or any adjournment thereof;
"Articles of Association"	the articles of association of the Company currently in force;
"Board"	the board of Directors;
"Buyback Mandate"	as defined in paragraph 2(a) of the Letter from the Board;
"Company"	Integrated Waste Solutions Group Holdings Limited (stock code: 923), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
"close associate(s)"	has the meaning as ascribed to it under the Listing Rules;
"controlling shareholder(s)"	has the meaning as ascribed to it under the Listing Rules;
"core connected person(s)"	has the meaning as ascribed to it under the Listing Rules;
"Director(s)"	the director(s) of the Company;
"Group"	the Company and its subsidiaries from time to time;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Issuance Mandate"	as defined in paragraph 2(b) of the Letter from the Board;
"Latest Practicable Date"	23 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Main Board"	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent of, and operated in parallel with, GEM of the Stock Exchange;
"M&A"	Memorandum and Articles of Association of the Company;
"PRC"	the People's Republic of China;

"SFO"	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company or, if there has been a capitalization issue, rights issue, sub-division or consolidation of shares or reduction of capital in the share capital of the Company, shares forming part of the ordinary equity share capital of the Company of such other nominal amount as shall result from any such capitalization issue, rights issue, sub-division or consolidation of shares or reduction of capital in the share capital of the Company;
"Shareholder(s)"	holder(s) of Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"substantial shareholder(s)"	has the meaning as ascribed to it under the Listing Rules;
"Takeovers Code"	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong; and
"%"	per cent.

Integrated Waste Solutions Group Holdings Limited
綜合環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(stock code: 923)

Executive Directors:
Mr. Lam King Sang
Mr. Tam Sui Kin, Chris

Non-executive Directors:
Mr. Cheng Chi Ming, Brian *(Chairman)*
Mr. Lee Chi Hin, Jacob
Ms. Luey Sisi, Doris

Independent Non-executive Directors:
Mr. Chow Shiu Wing, Joseph
Mr. Wong Man Chung, Francis
Mr. Chan Ting Bond, Michael

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

Principal Place of Business in Hong Kong:
Integrated Waste Solutions Building
8 Chun Cheong Street
Tseung Kwan O Industrial Estate
New Territories
Hong Kong

29 July 2025

To the Shareholders

Dear Sir/Madam

PROPOSALS INVOLVING (i) GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES, (ii) RE-ELECTION OF THE RETIRING DIRECTORS AND NOTICE OF THE AGM

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information, among others, in respect of the resolutions to be proposed at the AGM for (i) the granting of the Buyback Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the aggregate number of the issued Shares repurchased by the Company under the Buyback Mandate; and (iv) the re-election of the retiring Directors.

2. PROPOSED GRANTING OF THE BUYBACK MANDATE AND THE ISSUANCE MANDATE

At the annual general meeting of the Company held on 28 August 2024, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not utilised by the date of the AGM, will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

(a) to repurchase Shares on the Stock Exchange or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of an aggregate number not exceeding 10% of the total number of issued shares of the Company as at the date of passing of such resolution (i.e. an aggregate number of Shares not exceeding 482,300,900 Shares on the basis that the existing issued shares of the Company of 4,823,009,000 Shares remains unchanged as at the date of the AGM) (the "**Buyback Mandate**");

(b) to allot, issue or deal with Shares of an aggregate number not exceeding 20% of the total number of issued shares of the Company as at the date of passing of such resolution (i.e. an aggregate number of Shares not exceeding 964,601,800 Shares on the basis that the existing issued shares of the Company of 4,823,009,000 remains unchanged as at the date of the AGM) (the "**Issuance Mandate**"); and

(c) to extend the Issuance Mandate by an amount representing the aggregate number of Shares repurchased by the Company pursuant to and in accordance with the Buyback Mandate.

The Buyback Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions nos. 8 and 9 of the notice of the AGM as set out on pages 12 to 15 of this circular. With reference to the Buyback Mandate and the Issuance Mandate, the Directors wish to state that they have no present intention to exercise the Buyback Mandate and the Issuance Mandate.

In accordance with the requirements of the Listing Rules, the Company shall send to Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buyback Mandate. The explanatory statement as required by the Listing Rules in connection with the Buyback Mandate is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

During the year ended 31 March 2025, the executive Directors, non-executive Directors and independent non-executive Directors were engaged for a term ranging from two to three years commencing from their respective dates of appointment and were subject to retirement by rotation and re-election pursuant to the Articles of Association.

According to Article 108 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every 3 years. Besides, according to Article 112 of the Articles of Association, any new Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

In accordance with Article 108 of the Articles of Association and in compliance with the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, Mr. Lam King Sang ("**Mr. Lam**"), Mr. Tam Sui Kin, Chris ("**Mr. Tam**") and Mr. Chow Shiu Wing, Joseph ("**Mr. Chow**") shall retire by rotation from their office as Director at the AGM and, being eligible, offer themselves for re-election at the AGM.

In accordance with Article 112 of the Articles of Association, Ms. Luey Sisi, Doris ("**Ms. Luey**"), who was appointed as an additional Director by the Board after the last annual general meeting, shall retire at the AGM and, being eligible, offer herself for re-election at the AGM.

Mr. Chow's extensive experience in the legal field enables him to provide professional advice and insight to the Board over the years. He has shared his experience and expertise both at and outside the Board or committee meetings, which has been valuable to the Group's business development and strategy. Being the chairman of Nomination Committee and member of other Board committees of the Company, Mr. Chow has devoted sufficient time to the Board affairs.

Mr. Chow has served the Company for more than nine years. During his tenure, he has demonstrated strong independence by providing balanced and objective views at the Board and Board committee meetings. He has not taken part in the daily management of the Company or been involved in any relationship or circumstances which would materially interfere with his exercise of independent judgment. He has no financial or family relationship with any Directors, senior management or substantial Shareholders. The Nomination Committee considered that the long service would not affect his exercise of independent judgment, and that Mr. Chow would continue to bring fresh perspectives and objective insights to the Board and the Board committees he serves on.

The Nomination Committee of the Company has considered and assessed the suitability of Mr. Lam, Mr. Tam, Mr. Chow and Ms. Luey for re-election at the AGM in accordance with the nomination policy and the Board diversity policy of the Company. Having regard to their different backgrounds, experience, skills and areas of expertise as well as their devotion and commitment to the Board, the Nomination Committee considered that each of the retiring and re-electing Directors contributes to the diversity and performance of the Board, and recommended the Board for the proposal for their re-election at the AGM.

The Nomination Committee was satisfied with the independence of each of the existing Independent Non-executive Directors with reference to the independence criteria set out in Rule 3.13 of the Listing Rules and formed the view that they remain independent.

Having considered the aforesaid factors and the recommendations of the Nomination Committee, the Board confirmed the continued independence of Mr. Chow and proposed Mr. Lam, Mr. Tam, Mr. Chow and Ms. Luey for re-election at the AGM. In accordance with the Corporate Governance Code as set out in the Listing Rules, the re-election of Mr. Chow will be subject to a separate resolution to be approved by the Shareholders at the AGM.

Information relating to the retiring and re-electing Directors are set out in Appendix II to this circular.

4. AGM AND PROXY ARRANGEMENTS

The notice of the AGM is set out on pages 12 to 15 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, the granting of the Buyback Mandate, the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the aggregate number of Shares repurchased pursuant to the Buyback Mandate and the re-election of the retiring Directors.

Pursuant to 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 proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the Company's website (www.iwsgh.com) and the designated website of the Stock Exchange (www.hkexnews.hk) respectively. Whether or not you are able to attend the AGM, please (i) 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 that power of attorney or authority, 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; or (ii) submit the form of proxy electronically through the Vistra eVoting Portal (https://evoting.vistra.com) as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting thereof if you so wish. In such event, your proxy form shall be deemed to be revoked.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no Shareholder had a material interest in the matters to be discussed at the AGM which would require him/her/it to abstain from voting on the resolutions to be proposed at the AGM.

5. TYPHOON OR BLACK RAINSTORM WARNING ARRANGEMENTS

Unless announced otherwise, the meeting will be postponed if typhoon signal No. 8 or above, or a black rainstorm warning is in effect at 7:30 a.m. on the date of the AGM. The Company will post an announcement on its website (www.iwsgh.com) and the designated website of the Stock Exchange (www.hkexnews.hk) to notify Shareholders of the date, time and place of the rescheduled meeting.

6. RECOMMENDATION

For the reasons stated above, the Directors including the independent non-executive Directors are of the opinion that the granting of the Buyback Mandate, the granting and extension of the Issuance Mandate and the re-election of the retiring Directors are in the best interests of the Company, the Group and the Shareholders as a whole and therefore recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

7. 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.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement on the Buyback Mandate) and Appendix II (Details of the retiring Directors proposed to be re-elected at the AGM) to this circular.

The English text of this circular shall prevail over the Chinese text in case of any inconsistency.

Yours faithfully
By order of the Board
Integrated Waste Solutions Group Holdings Limited
Cheng Chi Ming, Brian
Chairman

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Buyback Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued shares of the Company is 4,823,009,000 Shares.

Subject to the passing of the ordinary resolution no. 8 of the notice of the AGM in respect of the granting of the Buyback Mandate and on the basis that the total number of issued shares of the Company remains unchanged on the date of the AGM, i.e. being 4,823,009,000 Shares, the Directors would be authorised under the Buyback Mandate to repurchase, during the period in which the Buyback Mandate remains in force, a maximum of 482,300,900 Shares, representing 10% of the aggregate number of Shares in issue as at the date of the AGM.

2. REASONS FOR REPURCHASES

The Directors believe that the granting of the Buyback Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Buyback Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

3. FUNDING OF REPURCHASES

Repurchasing of Shares will be funded from the Company's internal resources, which shall be legally available for such purpose in accordance with its M&A, the Listing Rules, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

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 of the Company for the year ended 31 March 2025) in the event that the Buyback Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Buyback 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. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, each of Cheng Yu Tung Family (Holdings) Limited and Cheng Yu Tung Family (Holdings II) Limited is deemed to have interest in 2,742,514,028 Shares (being approximately 56.86% of the total issued share capital of the Company). On the basis that (i) the issued share capital of the Company (being 4,823,009,000 Shares) remains unchanged as at the date of the AGM and (ii) the deemed interest of each of Cheng Yu Tung Family (Holdings) Limited and Cheng Yu Tung Family (Holdings II) Limited (being 2,742,514,028 Shares) remains unchanged immediately after the full exercise of the Buyback Mandate, in the event that the Directors exercise

in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the AGM, the deemed interest of each of Cheng Yu Tung Family (Holdings) Limited and Cheng Yu Tung Family (Holdings II) Limited would be increased to approximately 63.18% of the total issued share capital of the Company, and such increase will not give rise to an obligation to make a mandatory offer under the Takeovers Code.

The Directors have no intention to exercise the proposed Buyback Mandate to such an extent as may result in a public shareholding of less than 25% of the total issued share capital of the Company.

6. GENERAL

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Buyback Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the Buyback Mandate has any unusual features.

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, have any present intention to sell any Shares to the Company under the Buyback Mandate in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each of the twelve months immediately prior to the latest Practical Date were as follows:

Month	**Highest**	**Lowest**
	HK$	*HK$*
2024		
July	0.026	0.021
August	0.024	0.016
September	0.018	0.012
October	0.029	0.013
November	0.022	0.016
December	0.020	0.014
2025		
January	0.018	0.012
February	0.015	0.012
March	0.015	0.012
April	0.015	0.013
May	0.015	0.013
June	0.015	0.012
July (up to the Latest Practicable Date)	0.016	0.013

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company in the 6 months preceding the date of this circular (whether on the Stock Exchange or otherwise).

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the AGM according to the Articles of Association, are provided below.

(1) Mr. Lam King Sang, aged 64

Position & experience

Mr. Lam King Sang ("Mr. Lam") is an Executive Director, Chief Executive Officer and the chairman of the Executive Committee of the Company. Joined the Company on 1 March 2016, Mr. Lam holds directorships in certain subsidiaries and associated companies of the Group. He has over 30 years of experience in business development, investment and management in the infrastructure and water business in Mainland China. Joined the New World Group in 1993, Mr. Lam was the General Manager (Water) of NWS Infrastructure Management Limited, a wholly owned subsidiary of CTF Services Limited (stock code: 659), mainly responsible for managing the New World Group's water business. Mr. Lam was an executive director of Sino French Water Development Company Limited, a director of Sino-French Holdings (Hong Kong) Limited, The Macao Water Supply Company Limited, Far East Landfill Technologies Limited as well as a number of companies in Mainland China. Mr. Lam is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants of the United Kingdom.

Save as disclosed above, Mr. Lam has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the service agreement entered into between Mr. Lam and the Company, his current term of office is two years commencing on 1 March 2025. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware and save as disclosed above, Mr. Lam does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Lam was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service agreement entered into between Mr. Lam and the Company, Mr. Lam is entitled to receive an annual director's fee of HK$348,000 and an annual salary of HK$2,773,920, which is determined by the Board by reference to his time commitment and responsibilities as well as the prevailing market conditions.

As far as the Directors are aware and save as disclosed above, there is no information of Mr. Lam to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Lam that need to be brought to the attention of the Shareholders.

(2) Mr. Tam Sui Kin, Chris, aged 60

Position & experience

Mr. Tam Sui Kin, Chris ("Mr. Tam"), is an Executive Director, Chief Financial Officer and a member of the Executive Committee of the Company. Joined the Company in July 2013, Mr. Tam also holds directorships in certain subsidiaries and associated company of the Group. He is a fellow member of the Association of Chartered Certified Accountants of the United Kingdom. Mr. Tam is responsible for the financial management, accounting and treasury functions of the Group. He began his career and completed his professional training in the United Kingdom. He had worked as an audit manager in Ernst & Young, Hong Kong before he joined one of the listed subsidiaries of New World Development Company Limited (stock code: 17) in 1996. Prior to joining the Group, he was the financial controller (infrastructure/contracting) of CTF Services Limited (stock code: 659). Mr. Tam holds a bachelor of arts honours degree in Accounting and has over 35 years of experience in auditing, accounting, project financing and financial management.

Save as disclosed above, Mr. Tam has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the service agreement entered into between Mr. Tam and the Company, his current term of office is three years commencing on 30 September 2022. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware and save as disclosed above, Mr. Tam does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Tam was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service agreement entered into between Mr. Tam and the Company, Mr. Tam is entitled to receive an annual director's fee of HK$348,000 and an annual salary of HK$2,773,920, which is determined by the Board by reference to his time commitment and responsibilities as well as the prevailing market conditions.

As far as the Directors are aware and save as disclosed above, there is no information of Mr. Tam to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Tam that need to be brought to the attention of the Shareholders.

(3) Mr. Chow Shiu Wing, Joseph, aged 53

Position & experience

Mr. Chow Shiu Wing, Joseph ("Mr. Chow"), is an Independent Non-executive Director, chairman of the Nomination Committee, a member of the Audit Committee and the Remuneration Committee of the Company. He joined the Company in October 2013. He obtained a bachelor's degree in law from the City University of Hong Kong in 1996 and a Postgraduate Certificate in Laws from the University of Hong Kong in 1997. He was admitted as a solicitor of the High Court of Hong Kong in October 1999, and is now a partner of Wellington Legal and a consultant in Cheung, Yeung & Lee, Solicitors. Mr. Chow holds a number of professional and honorary appointments including being the honorary legal advisor of the Hong Kong Brand Development Council. He is also a council member of The Hong Kong Independent Non-Executive Director Association. Mr. Chow was an independent director of Blue Safari Group Acquisition Corp. whose securities were listed on The NASDAQ Stock Market LLC.

Save as disclosed above, Mr. Chow has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment signed between Mr. Chow and the Company, his current term of office is three years commencing on 10 October 2022. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, Mr. Chow does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Chow was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment signed between Mr. Chow and the Company, Mr. Chow is entitled to receive an annual director's fee of HK$348,000, which is determined by the Board by reference to his time commitment and responsibilities as well as the prevailing market conditions.

As far as the Directors are aware and save as disclosed above, there is no information of Mr. Chow to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Chow that need to be brought to the attention of the Shareholders.

(4) Ms. Luey Sisi, aged 55

Position & experience

Ms. Luey Sisi, Doris ("Ms. Luey"), is a Non-executive Director and a member of the Nomination Committee of the Company. Joined the Company on 6 December 2024, Ms. Luey has extensive expertise in brand development, marketing, retail and project management on culture, sports and tourism across Greater China and the Asia Pacific regions.

Ms. Luey served as an advisor to Starbucks Coffee in China from 2022 to 2025, and she previously held the position of chief strategy officer at Television Broadcasts Limited (Stock code: 511) from 2020 to 2022. During her tenure from 2016 to 2023, Ms. Luey served as a director of New World Facilities Management Company Limited (re-appointed as non-executive director until 2023), led Social Innovation and held pivotal roles on the advisory board of Eureka Nova, all being the subsidiaries of New World Development Company Limited (Stock code: 17). Her focus on harnessing innovation to drive business impact and advance youth development in the region showcases her proactive approach towards growth and social responsibility.

Beyond her professional endeavors, Ms. Luey's roles as an advisor to the Our Hong Kong Foundation and a board member of the Academy of Chinese Studies, reflect her dedication to fostering societal well-being and cultural education. Ms. Luey has also acted as an advisor, committee member and consultant for numerous multinational charitable organizations and government-supported programs. Ms. Luey is deeply involved in community service as the co-founder and director of the Caring of Children Foundation and Healthy Hong Kong, organizations dedicated to supporting underprivileged children, individuals with disabilities and the elderly.

Ms. Luey holds a distinguished Executive Master of Arts degree in Arts Management and Entrepreneurship from the Education University of Hong Kong in partnership with the University of London and an Executive Master of Business Administration degree from the City University of Hong Kong.

Save as disclosed above, Ms. Luey has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment signed between Ms. Luey and the Company, her current term of office is three years commencing on 6 December 2024. She is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

Save as disclosed above, Ms. Luey does not have any relationships with other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Luey was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment signed between Ms. Luey and the Company, Ms. Luey is entitled to receive an annual director's fee of HK$348,000, which is determined by the Board by reference to her time commitment and responsibilities as well as the prevailing market conditions.

As far as the Directors are aware and save as disclosed above, there is no information of Ms. Luey to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Luey that need to be brought to the attention of the Shareholders.

Integrated Waste Solutions Group Holdings Limited
綜合環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(stock code: 923)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Integrated Waste Solutions Group Holdings Limited (the "**Company**") will be held as an electronic meeting on Friday, 5 September 2025 at 10:30 a.m. for the following purposes:

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

2. To re-elect Mr. Lam King Sang, a retiring Director, as executive Director.

3. To re-elect Mr. Tam Sui Kin, Chris, a retiring Director, as executive Director.

4. To re-elect Mr. Chow Shiu Wing, Joseph, a retiring Director, as independent non-executive Director.

5. To re-elect Ms. Luey Sisi, Doris, a retiring director, as non-executive Director.

6. To authorise the board of directors of the Company (the "**Board**") to fix the respective Directors' remuneration.

7. To appoint KPMG as the Auditor and to authorise the Board to fix the Auditor's remuneration.

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

ORDINARY RESOLUTIONS

8. "**THAT**:

   (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited, subject to and in accordance with the applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;

   (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the Directors;

(c) the aggregate number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company's shareholders in general meetings; and

(iii) 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 to be held."

9. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors to make or grant offers, agreements, options and rights of exchange or conversion during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

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

(ii) the exercise of options granted under the share option scheme of the Company or similar arrangement of the Company for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of shares or rights to acquire shares of the Company;

(iii) an issue of shares upon the exercise of the subscription of conversion rights under the terms of any warrants, bonds, notes or other securities of the Company which are convertible into shares of the Company or carry rights to subscribe for shares of the Company; and

(iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution and this approval 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company's shareholders in general meetings; and

(iii) 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 to be held; and

"Rights Issue" means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange, in any territory, outside Hong Kong)."

10. "**THAT** conditional upon the passing of resolutions nos. 8 and 9 of the notice convening this meeting (the "**Notice**"), the general mandate referred to in resolution no. 9 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of the shares purchased by the Company pursuant to the general mandate referred to in the resolution no. 8 of the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution."

By order of the board of directors
Integrated Waste Solutions Group Holdings Limited
Cheng Chi Ming, Brian
Chairman

Hong Kong, 29 July 2025

Principal Place of Business in Hong Kong:
Integrated Waste Solutions Building
8 Chun Cheong Street,
Tseung Kwan O Industrial Estate,
New Territories
Hong Kong

Notes:

(a) Registered shareholders will be able to attend this meeting, vote and submit questions online in written form or call to raise questions via the designated website (https://evoting.vistra.com) by using the username and password provided on the Notification Letter sent by the Company. Registered shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the meeting) for the proxy to receive the login access code to participate online in the e-Meeting System. Non-registered shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend this meeting, vote and submit questions online in written form or call to raise questions. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

(b) Any member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/ it to attend and vote on his/her/its behalf. 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.

(c) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority, must be deposited at 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 or submitted electronially through the Vistra eVoting Portal (https://evoting.vistra.com) as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Return of the completed form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.

(d) The register of members of the Company will be closed from Monday, 1 September 2025 to Friday, 5 September 2025 both days inclusive, during which period no transfer of shares of the Company will be registered. The record date for determining the eligibility of the shareholders to attend and vote at the AGM will be 5 September 2025. In order to be eligible for attending and voting at this meeting, unregistered holders of shares of the Company should ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 29 August 2025.

(e) In relation to the ordinary resolutions nos. 8, 9 and 10 of this notice, the Directors wish to state that they have no present intention to exercise the Buyback Mandate and the Issuance Mandate.

(f) Unless announced otherwise, the meeting will be postponed if typhoon signal No. 8 or above, or a black rainstorm warning is in effect at 7:30 a.m. on the date of this meeting. The Company will post an announcement on its website (www.iwsgh.com) and the designated website of the Stock Exchange (www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

(g) As at the date of this notice, the Board comprises two executive Directors, namely, Messrs. Lam King Sang and Tam Sui Kin, Chris; three non-executive Directors, namely, Mr. Cheng Chi Ming, Brian (Chairman), Mr. Lee Chi Hin, Jacob and Ms. Luey Sisi, Doris; and three independent non-executive Directors, namely, Messrs. Chow Shiu Wing, Joseph, Wong Man Chung, Francis, and Chan Ting Bond, Michael.