**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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

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# FAIRWOOD HOLDINGS LIMITED
# 大快活集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 52)**

# PROPOSALS FOR GENERAL MANDATES TO ISSUE AND BUY BACK SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Fairwood Holdings Limited to be held at Conference Room, 2nd Floor, TRP Commercial Centre, 18 Tanner Road, North Point, Hong Kong on Friday, 5 September 2025 at 4:00 p.m. or any adjournment thereof is set out on pages 14 to 17 of this circular. A proxy form for use at the Annual General Meeting is enclosed herewith.

Whether or not you are able to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's head office and principal place of business in Hong Kong at 2nd Floor, TRP Commercial Centre, 18 Tanner Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting at the meeting or any adjournment thereof in person should you so wish.

30 July 2025

# CONTENTS


*Page*

**DEFINITIONS** . . . . . 1

**LETTER FROM THE BOARD**

1. Introduction . . . . . 3
2. General Mandates to issue shares and to buy back shares . . . . . 4
3. Re-election of Directors . . . . . 4
4. AGM . . . . . 5
5. Voting at the AGM . . . . . 5
6. Recommendation . . . . . 5
7. Responsibility Statement . . . . . 6
8. Additional Information . . . . . 6

**APPENDIX I — EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE** . . . . . 7

**APPENDIX II — DETAILS OF THE DIRECTORS TO BE RE-ELECTED AT THE AGM** . . . . . 11

**NOTICE OF ANNUAL GENERAL MEETING** . . . . . 14

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

| | |
|---|---|
| "AGM" | the annual general meeting of the Company convened to be held at Conference Room, 2nd Floor, TRP Commercial Centre, 18 Tanner Road, North Point, Hong Kong on Friday, 5 September 2025 at 4:00 p.m. and any adjournment thereof; |
| "AGM Notice" | the notice convening the AGM as set out on pages 14 to 17 of this circular; |
| "Board" | the board of Directors; |
| "Buy-back Mandate" | a general mandate proposed to be granted to the Directors to buy back Shares in the manner as set out in the AGM Notice; |
| "Company" | Fairwood Holdings Limited, an exempted company incorporated in Bermuda with limited liability, whose shares are listed on the Main Board of the Stock Exchange; |
| "connected person", "core connected person" and "close associate" | each has the meaning set out in the Listing Rules; |
| "Director(s)" | the director(s) of the Company; |
| "Group" | the Company and its subsidiaries; |
| "Hong Kong" | the Hong Kong Special Administrative Region of the People's Republic of China; |
| "Independent Non-executive Director" | the independent non-executive director of the Company; |
| "Issue Mandate" | a general mandate proposed to be granted to the Directors to allot, issue and deal with new Shares in the manner as set out in the AGM Notice; |
| "Latest Practicable Date" | 24 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein; |

| | |
|---|---|
| "Listing Rules" | the Rules Governing the Listing of Securities on the Stock Exchange, as amended and supplemented from time to time; |
| "SFO" | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time; |
| "Share(s)" | ordinary share(s) of HK$1.00 each in the share capital of the Company; |
| "Shareholder(s)" | holder(s) of the Share(s); |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited; |
| "Takeovers Code" | The Code on Takeovers and Mergers; |
| "HK$" | Hong Kong dollars, the lawful currency of Hong Kong; and |
| "%" | per cent. |

# FAIRWOOD HOLDINGS LIMITED
# 大快活集團有限公司

*(Incorporated in Bermuda with limited liability)*
**(Stock Code: 52)**

***Non-executive Director:***
Dennis LO Hoi Yeung *(Chairman)*

***Executive Directors:***
LO Fai Shing Francis *(Vice Chairman)*
Peggy LEE *(Chief Executive Officer)*

***Independent Non-executive Directors:***
Joseph CHAN Kai Nin
Peter LAU Kwok Kuen
Peter WAN Kam To
YIP Cheuk Tak

***Registered Office:***
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM10, Bermuda

***Head Office and Principal Place of Business in Hong Kong:***
2nd Floor, TRP Commercial Centre
18 Tanner Road, North Point
Hong Kong

30 July 2025

*To the Shareholders*

Dear Sir or Madam,

## PROPOSALS FOR GENERAL MANDATES TO ISSUE AND BUY BACK SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

### 1. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM, which include the Issue Mandate, the Buy-back Mandate and the re-election of retiring Directors.

## 2. GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

At the conclusion of the AGM, the general mandates to issue and buy back Shares granted at the annual general meeting of the Company held on 10 September 2024 will expire and cease to be effective. The Board intends to seek the approval of the Shareholders to grant the fresh Issue Mandate and Buy-back Mandate at the AGM. Ordinary resolutions will be proposed at the AGM to approve the granting of the Issue Mandate and the Buy-back Mandate to the Directors. In addition, an ordinary resolution will be proposed to extend the Issue Mandate by adding to it the number of such Shares bought back under the Buy-back Mandate.

An explanatory statement, as required under the Listing Rules, to provide requisite information to Shareholders for considering the proposal to grant the Directors the Buy-back Mandate is set out in Appendix I to this circular.

## 3. RE-ELECTION OF DIRECTORS

In accordance with bye-laws 84(1) of the Company, one-third of Directors (other than Chairman and Managing Director) shall retire from office by rotation at least once every three years. Accordingly, Mr LO Fai Shing Francis and Mr YIP Cheuk Tak (the "**Retiring Directors**") shall retire from office by rotation at the AGM and each of them, being eligible, has offered themselves for re-election at the AGM.

In accordance with the nomination policy of the Company, the Nomination Committee of the Company (the "**Nomination Committee**") has reviewed the biographies of the Retiring Directors, and taking into consideration their respective knowledge, experience, capability and various diversity aspects as set out in the board diversity policy of the Company as well as their contribution to the Company, the Nomination Committee is of the view that the Retiring Directors will continue to contribute to the Board with their respective perspective, skills and experience and the Company will be benefited from their contribution and valuable insights.

The Nomination Committee has assessed and reviewed the annual written confirmation of independence of Mr YIP Cheuk Tak for the year ended 31 March 2025 and considered that he satisfied all the independence criteria set out in Rule 3.13 of the Listing Rules.

Mr YIP Cheuk Tak has served as Independent Non-executive Director who has provided professional advice and insight to the Board with his extensive experience. Mr YIP Cheuk Tak has in-depth understanding of the Group's business and operation and consistently demonstrated strong independence by providing impartial views and comments during his tenure of office. He has not taken part in the day-to-day management of the Company. The Nomination Committee considered that there is no evidence would affect his exercise of independent judgment.

The Nomination Committee recommended the Board to propose the Retiring Directors be re-elected at the AGM. Taking into consideration of the above, the Board accepted the Nomination Committee's recommendation and proposed that each of the Retiring Director, namely Mr LO Fai Shing Francis and Mr YIP Cheuk Tak, stands for re-election as Executive

Director and Independent Non-executive Director respectively by way of separate resolution at the AGM.

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

## 4. AGM

The AGM Notice is set out on pages 14 to 17 of this circular. At the AGM, in addition to the ordinary business to be transacted, resolutions will be proposed to approve, *inter alia*, the granting of the Issue Mandate and the Buy-back Mandate, the extension of the Issue Mandate by the addition thereto of the aggregate number of the Shares bought back by the Company pursuant to the Buy-back Mandate and the re-election of the Retiring Directors.

A proxy form for use at the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's head office and principal place of business in Hong Kong at 2nd Floor, TRP Commercial Centre, 18 Tanner Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) in person should you so wish.

## 5. VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of Shareholders at a general meeting must be taken by poll, except where the chairman of the meeting, 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. The chairman of the AGM will therefore demand poll voting for each of the resolutions set out in the AGM Notice.

None of the Shareholders is required to abstain from voting at the AGM pursuant to the Listing Rules.

The results of the poll will be published by way of an announcement on the respective websites of the Company (www.fairwoodholdings.com.hk) and the Stock Exchange (www.hkexnews.hk).

## 6. RECOMMENDATION

The Board considers that all the proposed resolutions as set out in the AGM Notice are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the 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. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Buy-back Mandate) and Appendix II (Details of the Directors 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
**Fairwood Holdings Limited**
**Dennis LO Hoi Yeung**
*Chairman*

This Appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide requisite information to the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Buy-back Mandate.

## 1. SHARE BUY-BACK RULES

All Shares buy back on the Stock Exchange by the Company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of the Shareholders, either by way of a general mandate or by a specific resolution in relation to specific transactions.

The Shares proposed to be bought back must be issued and fully paid up. A maximum of 10% of issued share capital of the Company at the date of passing the resolution authorising the buy-back may be bought back on the Stock Exchange.

## 2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 129,552,780.

Subject to the passing of the relevant ordinary resolution for the grant of the Buy-back Mandate as set out in the AGM Notice and on the basis that no outstanding options of the Company are exercised and no further Shares are issued, allotted or bought back by the Company during the period between the Latest Practicable Date and the date of the AGM, the Company would be authorised under the Buy-back Mandate to buy back up to a maximum of 12,955,278 Shares, being 10% of the total number of Shares in issue as at the date of the AGM.

## 3. REASONS FOR BUY-BACK

The Directors believe that it is in the best interest of the Company and the Shareholders as a whole to have the Buy-back Mandate from the Shareholders to enable the Company to buy back the Shares in the market. The Buy-back Mandate will give the Directors more flexibility to make share buy back beneficial to the Shareholders when there are suitable circumstances.

Depending on stock market conditions and funding arrangements at the time, such buy-back of Shares may enhance the net asset value and/or earnings per share of the Company and will only be made when the Directors believe that such buy-back of Shares will benefit the Company and the Shareholders as a whole.

## 4. FUNDING OF BUY-BACK

Buy-back of Shares must be funded out of funds of the Company legally available for such purpose in accordance with the bye-laws of the Company in force from time to time, the Listing Rules and the applicable laws of Bermuda, including capital paid up on the Shares to be bought

back, profits otherwise available for distribution and sums standing to either the share premium account or contributed surplus account of the Company.

In the event that the Buy-back Mandate is to be exercised in full at any time during the proposed buy-back period, there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position as disclosed in the latest published audited financial statements of the Company as at 31 March 2025. However, the Directors do not propose to exercise the Buy-back Mandate, if so approved, to such an extent as would, in the circumstances, have a material adverse impact 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. UNDERTAKING

The Directors will exercise the powers of the Company to make buy-backs pursuant to the relevant ordinary resolution for the grant of the Buy-back Mandate as set out in the AGM Notice in accordance with the Listing Rules, the bye-laws of the Company in force from time to time and the applicable laws of Bermuda. Neither this explanatory statement nor the Buy-back Mandate has any unusual features.

None of the Directors, nor to the best of their knowledge and belief, having made all reasonable enquiries, any of their respective close associates, has any present intention, in the event that the Buy-back Mandate is granted by the Shareholders, to sell Shares to the Company.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is granted by the Shareholders.

## 6. TAKEOVERS CODE

If on the exercise of the power to buy back Shares pursuant to the Buy-back 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 the Takeovers Code.

As a result, a Shareholder or group of Shareholders acting in concert (within the meaning of the Takeovers Code) 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.

To the best knowledge and belief of the Company, as at the Latest Practicable Date, for the purpose of Part XV of the SFO, Mr Dennis LO Hoi Yeung, Mr LO Fai Shing Francis, Neblett Investments Limited and CFJ Holdings Limited (these companies are beneficially owned by two separate trusts of which Mr Dennis LO Hoi Yeung and Mr LO Fai Shing Francis are the discretionary objects) (the "**Group of Shareholders**"), collectively hold approximately 44.42% of the issued share capital of the Company.

In the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to the Buy-back Mandate, then (assuming such shareholdings as at the Latest Practicable Date otherwise remain the same) the shareholdings of the Group of Shareholders would be increased to approximately 49.35% of the issued share capital of the Company and such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. However, the Directors have no present intention to exercise the Buy-back Mandate to such an extent that it would give rise to an obligation to make a mandatory offer under the Takeovers Code or that the number of Shares in the hands of the public will fall below the prescribed minimum percentage as determined by the Stock Exchange.

## 7. PRICES OF SHARES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

| | **Price per Share** | |
|---|---|---|
| | **Highest** | **Lowest** |
| | *HK$* | *HK$* |
| **2024** | | |
| July | 8.000 | 7.180 |
| August | 7.370 | 7.020 |
| September | 7.310 | 6.850 |
| October | 7.800 | 7.000 |
| November | 7.040 | 6.560 |
| December | 6.700 | 6.000 |
| **2025** | | |
| January | 6.090 | 5.800 |
| February | 5.900 | 5.670 |
| March | 5.900 | 5.530 |
| April | 5.690 | 5.040 |
| May | 5.150 | 5.020 |
| June | 5.830 | 5.020 |
| July (up to the Latest Practicable Date) | 5.770 | 5.310 |

## 8. SHARE BUY-BACK MADE BY THE COMPANY

The Company did not buy back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

## 9. GENERAL

The Company's present intention is that any Shares bought back under the Buy-back Mandate would be cancelled.

The brief biographical particulars of the Directors proposed to be re-elected at the AGM are as follows:

**Mr LO Fai Shing Francis** ("**Mr Francis Lo**"), aged 42, has been an Executive Director since 2019 and is the Vice Chairman of the Board with effect from 1 April 2025.

Mr Francis Lo attended the School of Computer Science at Carnegie Mellon University. Prior to joining the Company, Mr Francis Lo held a senior management position at an overseas restaurant and had over four years of experience in the food and beverage industry including management of operations, product development and business strategy formulation. Mr Francis Lo joined the Company as Management Trainee in August 2013. He was promoted to Executive Manager in February 2015 and further to be Specialty Restaurant General Manager in April 2018. Since 1 January 2019, he has been an Executive Director. He was the Chief Executive Officer of the Company from 1 April 2020 to 31 March 2025. On 1 April 2025, Mr Francis Lo was appointed as Vice Chairman of the Board and resigned as Chief Executive Officer of the Company. He is also a director of various subsidiaries of the Company. Save as disclosed herein, Mr Francis Lo did not hold any directorship in any other public listed companies in the last three years.

Mr Francis Lo is the son of Mr Dennis LO Hoi Yeung, the Non-executive Director. Save as disclosed herein, Mr Francis Lo does not have any relationship with any Directors, senior management or substantial or controlling Shareholders nor hold any other position with the Company or other members of the Group.

As at the Latest Practicable Date, for the purpose of Part XV of the SFO, Mr Francis Lo is deemed to be interested in 55,435,384 Shares, representing 42.79% of the total number of issued Shares, by virtue of being a beneficiary of two discretionary trusts. These Shares represent the same block of interests which Mr Dennis LO Hoi Yeung is deemed to be interested in. Further, Mr Francis Lo has interest in share options in subscribing 1,040,000 Shares. Save as disclosed herein, he has no other interests in the Shares within the meaning of Part XV of the SFO.

Mr Francis Lo has a service contract with the Company which may be terminated by either party upon giving to the other party three months' prior written notice. He shall be subject to retirement by rotation and re-election at the annual general meeting in accordance with the bye-laws of the Company. Under the service contract as an Executive Director with the Company, Mr Francis Lo is entitled to receive an annual salary of HK$2,974,000.00 and a discretionary bonus with reference to his duties and responsibilities with the Company and the prevailing market conditions and a director's fee of HK$150,000.00 per annum. The amount of emolument was determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, there is no information which is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders in connection with the re-election of Mr Francis Lo.

**Mr YIP Cheuk Tak** ("**Mr Yip**"), aged 73, has been an Independent Non-executive Director since 2021. He is also a Member of each of the Remuneration Committee and Nomination Committee of the Company.

Mr Yip graduated from Hong Kong Baptist College (now known as Hong Kong Baptist University) majoring in Communication in 1978 and holds Diploma in Social Science. During 1978 to 1988, he was the Marketing and Advertising Executive for Singer Sewing Machine Co. Ltd., Buyer and Franchise Manager for Jardine Marketing Services Limited, 7-Eleven Division, and Operations Vice President for Giordano Hong Kong Limited. In 1992, he began his career in the PRC and served as General Manager of Tiger Enterprise Ltd. (Group of Giordano) in South China. In 1994, he was the General Manager of Pizza Hut South China, overseeing the territories of Guangdong, Guangxi and Hainan and acquired extensive experience in the PRC food and beverage market. Mr Yip returned to Hong Kong in July 2003 to take up the post of Chief Executive of Pizza Hut Hong Kong and Macau. He was appointed Chief Executive of Jardine Restaurant Group, Hong Kong and New Markets in July 2014 and retired in 2018. Mr Yip has over 46 years' experience in the retailing industry.

Mr Yip is now serving a number of public offices, namely, Chairman of Retail Training Advisory Committee of Qualification Framework under Education Bureau of The Government of the Hong Kong Special Administrative Region, the Technical Advisor of Retail Trade and Member of Industry Consultative Networks for Retail Industry of Employees Retraining Board, Member of Retail Trade Training Board of Vocational Training Council, the Consultant of Retail Industry Commission Advisory Committee of The Cosmetic & Perfumery Association of Hong Kong Ltd, the Consultant of HKBU Communication Alumni Association (HKBUCAA) Executive Committee of Hong Kong Baptist University. He was an Independent Manager of Incorporated Management Committee of Queen Elizabeth School Old Student's Association Tong Kwok Wah Secondary School till 3 March 2025. Save as disclosed herein, Mr Yip did not hold any directorship in any other public listed companies in the last three years.

Mr Yip does not have any relationship with any Directors, senior management or substantial or controlling Shareholders nor hold any other position with the Company or other members of the Group.

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

Except for a service contract with the Company renewing the appointment of Mr Yip as an Independent Non-executive Director, there is no other service contract entered into by the Company with Mr Yip. He has been appointed for a fixed term of three years commencing on 1 December 2024 and subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. During the fixed term of three years, either the Company or Mr Yip may terminate the appointment by giving to the other three months' prior written notice. Mr Yip is also a Member of the each of the Company's Remuneration Committee and Company's Nomination Committee. He will be paid a director's fee of HK$150,000.00 per annum, a fee of

HK$10,000.00 per annum as a Member of the Company's Remuneration Committee and a fee of HK$10,000.00 per annum as a Member of the Company's Nomination Committee. The amounts of fee were determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, there is no information which is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders in connection with the re-election of Mr Yip.

# FAIRWOOD HOLDINGS LIMITED
# 大快活集團有限公司

*(Incorporated in Bermuda with limited liability)*
**(Stock Code: 52)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the "**Meeting**") of Fairwood Holdings Limited (the "**Company**") will be held at Conference Room, 2nd Floor, TRP Commercial Centre, 18 Tanner Road, North Point, Hong Kong on Friday, 5 September 2025 at 4:00 p.m. for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the Directors and Independent Auditor for the year ended 31 March 2025.

2. To declare a final dividend.

3(i). To re-elect Mr LO Fai Shing Francis as an Executive Director; and

3(ii). To re-elect Mr YIP Cheuk Tak as an Independent Non-executive Director.

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

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

6. As special business to consider, and if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

   A. "**THAT**:

      (a) subject to paragraph (c) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares 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) of this Resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) the exercise of the subscription or conversion rights attaching to any warrants, convertible bonds or other securities issued by the Company which are convertible into shares of the Company, (iii) an issue of shares upon the exercise of subscription rights under any option scheme or similar arrangement of shares or rights to acquire shares of the Company or (iv) any scrip dividend 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 bye-laws of the Company in force from time to time, shall not exceed the aggregate of (aa) 20% of the number of issued shares of the Company as at the date of passing this Resolution plus (bb) (if the Directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of issued shares of the Company bought back by the Company subsequent to the passing of this Resolution (up to a maximum number equivalent to 10% of the number of issued shares of the Company as at the date of passing such separate ordinary 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 expiration of the period within which the next Annual General Meeting of the Company is required by the Company's bye-laws or any applicable laws to be held; and

(iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting; and

"Rights Issue" means an offer of shares open for a period fixed by the Directors of the Company to the holders of ordinary shares of the Company on its register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised

regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company)."

B. "**THAT**:

(a) subject to paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (which shall have the same meaning for the purpose of this Resolution, *mutatis mutandis,* as given in paragraph (d) of the resolution set out as Resolution 6A in the notice of this Meeting) of all powers of the Company to buy back shares of par value of HK$1.00 each in the capital of the Company on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") or any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under The Codes on Takeovers and Mergers and Share Buy-backs, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved; and

(b) the aggregate number of shares which may be bought back by the Company pursuant to the approval in paragraph (a) of this Resolution 6B during the Relevant Period shall not exceed 10% of the number of issued shares of the Company as at the date of passing this Resolution and the said approval shall be limited accordingly."

C. "**THAT** conditional upon the passing of the resolutions set out in Resolutions 6A and 6B in the notice of this Meeting, the Directors of the Company be and are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of the resolution set out as Resolution 6A in the notice of this Meeting in respect of the number of issued shares of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution."

By Order of the Board
**Fairwood Holdings Limited**
**CHAN Kang Tung**
*Company Secretary*

Hong Kong, 30 July 2025

*Notes:*

1. Any member of the Company entitled to attend and vote at the Meeting may appoint one or more proxies to attend, and on a poll, vote in his stead. A proxy need not be a member of the Company.

2. To be valid, the proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof must be deposited at the head office and principal place of business of the Company at 2nd Floor, TRP Commercial Centre, 18 Tanner Road, North Point, Hong Kong not less than 48 hours before the appointed time for the holding the Meeting or at any adjournment thereof (as the case may be).

3. In order to determine shareholders' entitlement to attend and vote at the Meeting, the Register of Members of the Company will be closed from Tuesday, 2 September 2025 to Friday, 5 September 2025 (both days inclusive), during which period no transfer of shares will be registered. All completed transfer forms accompanied by the relevant share certificates, must be lodged with the Company's Branch Share Registrar, Computershare Hong Kong Investor Services Limited, Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Monday, 1 September 2025 for registration. The record date for determining the eligibility of shareholders to attend and vote at the Meeting is Friday, 5 September 2025.

4. In order to determine shareholders' entitlement to the proposed final dividend, the Register of Members of the Company will also be closed from Friday, 12 September 2025 to Tuesday, 16 September 2025 (both days inclusive), during which period no transfer of shares will be registered. All completed transfer forms accompanied by the relevant share certificates, must be lodged with the Company's Branch Share Registrar, Computershare Hong Kong Investor Services Limited, Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Thursday, 11 September 2025 for registration. The record date for determining shareholders' entitlement to the proposed final dividend is Tuesday, 16 September 2025.

5. Concerning Resolution 3 above, the biographical details and interests in the shares of the Company of the Directors to be re-elected at the Meeting are set out in Appendix II to the circular of the Company dated 30 July 2025 (the "**Circular**").

6. Concerning Resolutions 6A and 6C above, approval is being sought from members for a general mandate to authorise the allotment and issue of shares of the Company under the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**").

7. Concerning Resolution 6B above, approval is being sought from members for a general mandate to buy back shares of the Company under the Listing Rules. An Explanatory Statement setting out the terms and conditions upon which such power to be exercised is set out in Appendix I to the Circular.

8. Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders at the Meeting must be taken by poll and the Company will announce the results of the poll on the respective websites of the Company (www.fairwoodholdings.com.hk) and the Stock Exchange (www.hkexnews.hk).

9. If a Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions" announced by The Government of the Hong Kong Special Administrative Region ("**HKSAR Government**") is/are in force in Hong Kong at any time after 12:00 noon on the day of the Meeting, the Meeting will be postponed. The Company will publish an announcement on the respective websites of the Company (www.fairwoodholdings.com.hk) and the Stock Exchange (www.hkexnews.hk) to notify shareholders of the date, time and venue of the rescheduled Meeting.

   The Meeting 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 Meeting under bad weather conditions having regard to their own situations and, if they choose to do so, they are advised to exercise care and caution.