THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or 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 Rykadan Capital Limited 宏基資本有限公司, you should at once hand this circular together with the accompanying form of proxy and annual report to the purchaser or 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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RYKADAN CAPITAL

RYKADAN CAPITAL LIMITED
宏基資本有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2288)

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

A notice convening the 2025 annual general meeting of Rykadan Capital Limited 宏基資本有限公司 (the "**Company**") is set out on Pages AGM-1 to AGM-4 of this circular. Whether or not you intend to attend the meeting, you are advised to read the notice and complete the accompanying form of proxy in accordance with the instructions stated thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong from as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting and at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.

There will be NO distribution of souvenir or services of refreshment at the meeting.

31 July 2025

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Notice of 2025 Annual General Meeting AGM-1

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

"AGM"	the 2025 Annual General Meeting of the Company
"Articles"	the existing articles of association of the Company
"Board"	the board of Directors
"BVI"	British Virgin Islands
"Close Associates"	has the meaning ascribed thereto under the Listing Rules
"Company"	Rykadan Capital Limited 宏基資本有限公司, an exempted company incorporated in the Cayman Islands with limited liability on 27 April 2009, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 2288)
"Concert Group"	Tiger Crown and Mr. Chan
"Controlling Shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Core Connected Person(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	a general and unconditional mandate to be granted to the Directors to issue, allot and deal with unissued Shares up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolution
"Latest Practicable Date"	25 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining information in this circular

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Mr. Chan"	Mr. Chan William, an executive Director, Chairman, Chief Executive Officer and one of the Controlling Shareholders
"Repurchase Mandate"	a general and unconditional mandate to be granted to the Directors to exercise all powers of the Company to repurchase on the Stock Exchange, or any other stock exchange on which the Shares of the Company may be listed, Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution
"Rykadan Holdings"	Rykadan Holdings Limited, a company incorporated in the BVI with limited liability, whose entire issued share capital is owned by Mr. Chan
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
"Share(s)"	the ordinary share(s) with nominal value of HK$0.01 each in the share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company shares forming part of the ordinary share capital of the Company
"Shareholder(s)"	the registered holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Repurchases issued by the Hong Kong Securities and Futures Commission
"Tiger Crown"	Tiger Crown Limited, a company incorporated in the BVI with limited liability, the entire issued share capital of which is owned by Rykadan Holdings
"%"	per cent

RYKADAN CAPITAL LIMITED
宏基資本有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2288)

Executive Directors:
Mr. Chan William（陳偉倫）
(Chairman and Chief Executive Officer)
Mr. Lo Hoi Wah, Heywood（勞海華）
(Chief Financial Officer)

Non-executive Director:
Mr. Ng Tak Kwan（吳德坤）

Independent Non-executive Directors:
Mr. Ho Kwok Wah, George（何國華）
Mr. To King Yan, Adam（杜景仁）
Ms. Khan Sabrina（簡佩詩）

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

Principal Place of Business in Hong Kong:
29/F, Rykadan One,
23 Wong Chuk Hang Road,
Wong Chuk Hang,
Hong Kong

31 July 2025

To the Shareholders

Dear Sir/Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM to be held on Wednesday, 10 September 2025. These include ordinary resolutions relating to (i) the granting to the Directors the Repurchase Mandate and the Issue Mandate; and (ii) the re-election of each of the retiring Directors.

THE REPURCHASE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Repurchase Mandate to exercise all powers of the Company to repurchase on the Stock Exchange, or on any other stock exchange on which the Shares of the Company may be listed, Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution.

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

THE ISSUE MANDATE

An ordinary resolution will also be proposed at the AGM that the Directors be granted the Issue Mandate to issue, allot and deal with unissued Shares up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, there was a total of 375,447,000 Shares in issue. Subject to the passing of the resolution granting the Issue Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to issue a up to a maximum of 75,089,400 Shares.

In addition, an ordinary resolution will be proposed at the AGM adding any Shares repurchased under the Repurchase Mandate to the Issue Mandate. The Repurchase Mandate and the Issue Mandate would continue in force until the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting or until revoked or varied by ordinary resolutions of the Shareholders in a general meeting held prior to the next annual general meeting of the Company.

RE-ELECTION OF RETIRING DIRECTORS

In relation to items 2 and 3 in the notice of the AGM, Mr. Lo Hoi Wah Heywood ("**Mr. Lo**") and Ms. Khan Sabrina ("**Ms. Khan**") shall retire from office as Directors at the AGM and, being eligible, will offer themselves for re-election pursuant to the Articles.

The Company continuously seeks to enhance the effectiveness of its Board and recognises and embraces the benefits of having a diverse Board as an essential element in maintaining competitiveness. The Nomination Committee has reviewed the diversity of the Board and considered the Directors for re-election may contribute to the Board a range of diversity perspectives, including, but not limited to, age, cultural and educational background as well as professional experience, skills and knowledge.

The Nomination Committee recommended that the re-election of each of Mr. Lo as an executive Director and Ms. Khan as an independent non-executive Director could bring valuable management experience to the Group.

Biographical details of the above retiring Directors proposed for re-election at the AGM, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

NOTICE OF THE AGM

Notice of the AGM is set out in on pages AGM-1 to AGM-4 of this circular. A form of proxy for appointing proxy is despatched with this circular and published on the websites of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.com.hk) and of the Company (www.rykadan.com). Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions stated thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM or the adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and at any adjournment thereof if you so wish. 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 and the Articles, all votes of the Shareholders at the general meetings must be taken by poll. An announcement on the results of the poll will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the proposed granting of the Repurchase Mandate and Issue Mandate to the Directors and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM.

Yours faithfully,
For and on behalf of the Board
Rykadan Capital Limited
宏基資本有限公司
Chan William
Chairman and Chief Executive Officer

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

1. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 375,447,000 Shares in issue.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase up to a maximum of 37,544,700 Shares, being 10% of Shares in issue as at the date of the AGM.

2. REASONS FOR REPURCHASES

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

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum and articles of association and the applicable laws of the Cayman Islands.

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 financial statements contained in the annual report of the Company for the year ended 31 March 2025) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels of the Company.

4. SHARE PRICES

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

	Share Prices Per Share	
	Highest	**Lowest**
	HK$	*HK$*
Month		
2024		
July	0.130	0.107
August	0.110	0.086
September	0.110	0.100
October	0.153	0.105
November	0.229	0.113
December	0.206	0.135
2025		
January	0.170	0.113
February	0.255	0.150
March	0.180	0.140
April	0.200	0.139
May	0.172	0.150
June	0.180	0.140
July (up to and including the Latest Practicable Date)	0.170	0.148

5. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their Close Associates, has any present intention to sell any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders. Shares will be cancelled upon buy-backs by the Company.

The Directors will, so far as the same may be applicable, only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands, and in accordance with the regulations set out in the memorandum and articles of association of the Company.

The Company has not been notified by any Core Connected Person that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders

acting in concert (as defined in the Takeover Code), depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Tiger Crown was beneficially interested in approximately 25.86% of the issued share capital of the Company and Mr. Chan was beneficially interested in approximately 8.98% of the issued share capital of the Company. So, as at the Latest Practicable Date, the Concert Group was interested in approximately 34.84% of the issued share capital of the Company. On the basis that (i) the total issued share capital of the Company (being 375,447,000 Shares) remains unchanged as at the date of the AGM, and (ii) the shareholding of the Concert Group in the Company remains unchanged after the Latest Practicable Date, in the event that the Directors exercised in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate (presuming that apart from the decrease of the issued share capital arising from the said full exercise of the Repurchase Mandate, there is no other change in the Company's issued share capital), the shareholding of the Concert Group would be increased to approximately 38.71% of the issued share capital of the Company. The Directors consider that such increase would give rise to an obligation on the members of the Concert Group to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in takeover obligations.

Save as disclosed above as at the Latest Practicable Date, the Directors were currently not aware of any consequences which would arise under the Takeovers Code as a result of any purchase of the Shares made under the Repurchase Mandate.

No Shares had been repurchased by the Company, whether on the Stock Exchange or otherwise, in the last six months preceding the Latest Practicable Date.

The Company confirmed that neither this Explanation Statement nor Repurchase Mandate has any unusual features.

The following are the biographical details of the Directors proposed for re-election at the AGM:

1. MR. LO HOI WAH, HEYWOOD

Mr. Lo Hoi Wah, Heywood（劳海華先生）("**Mr. Lo**"), aged 42, is an Executive Director and the Chief Financial Officer. Mr. Lo has joined us since 2012. He is responsible for overseeing property related investments, managing business operations, exploring new business unit growth and directing banking activities of the Group. He also holds other directorships in the Company's subsidiaries. Mr. Lo has over 15 years' financial accounting experience in the field of building materials, property development and hospitality. Prior to joining us, he had worked in an international audit firm and held senior finance and management position with a private company. Mr. Lo graduated from the University of Hong Kong with a Bachelor of Business Administration degree in 2005. He also graduated from The Hong Kong Polytechnic University in 2013 with a Master of Corporate Finance. Mr. Lo is a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Lo has entered into a service agreement with the Company for a term of three years, determinable by either party by giving 3 months' written notice and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles. Mr. Lo is entitled to a salary and director's fee of HK$230,000 per month and a discretionary bonus. For the year ended 31 March 2025, Mr. Lo received total emoluments of HK$3,238,000 from the Group. The emoluments of Mr. Lo are determined by the remuneration committee with reference to his commitment, responsibilities and performance as well as the Group's performance and prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lo does not hold any directorships in any public companies, the securities of which are listed on the Stock Exchange or on any securities market overseas in the last three years, does not have any relationships with any directors, senior management, substantial or Controlling Shareholders of the Company, nor does he hold any positions in the Group.

As at the Latest Practicable Date, Mr. Lo was interested in 64,166 Shares of the Company within the meaning of Part XV of the SFO.

2. MS. KHAN SABRINA

Ms. Khan Sabrina（簡佩詩女士）("**Ms. Khan**"), aged 44, has over 20 years of experience in finance and accounting. She currently serves as the Chief Financial Officer in a well-known appliances, electrical and electronic manufacturing company, Aurabeat Technology Limited. Ms. Khan was the Chief Financial Officer and company secretary of Aptorum Group Limited, a clinical stage biopharmaceutical company listed on the NASDAQ (NASDAQ: APM), from October 2017 to October 2022 and served as its financial consultant until August 2023. Ms. Khan had worked in various international audit firms and held senior finance and management positions in various listed companies and private companies in different industries. Ms. Khan graduated from the University of Hong Kong in 2003 with a

Bachelor of Business Administration degree in Accounting and Finance. She is a fellow member of the Hong Kong Institute of Certified Public Accountant and member of the Association of Chartered Certified Accountants and was qualified as an Advanced China Certified Taxation Consultant in 2015.

Ms. Khan has signed a letter of appointment with the Company for a term of three years, determinable by either party by giving 3 months' written notice and she is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles. For the year ended 31 March 2025, Ms. Khan is entitled to a director's fee of HK$15,000 per month and received total emoluments of HK$180,000 from the Group. as determined by the remuneration committee with reference to the experience of the director, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Ms. Khan does not hold any directorships in any public companies, the securities of which are listed on the Stock Exchange or on any securities market overseas in the last three years. Ms. Khan does not have any relationships with any directors, senior management, substantial or Controlling Shareholders of the Company nor does she hold any positions in the Group.

As at the Latest Practicable Date, Ms. Khan did not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

3. GENERAL

Save as disclosed above, each of the above retiring Directors proposed for re-election has confirmed that there is no information which is discloseable nor is/was he involved in any matters required 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 relating to his re-election that need to be brought to the attention of the Shareholders.

RYKADAN CAPITAL LIMITED
宏基資本有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2288)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 Annual General Meeting (the "**Meeting**") of Rykadan Capital Limited 宏基資本有限公司 (the "**Company**") will be held at Room 1, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong, on Wednesday, 10 September 2025 at 3:00 p.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditor for the year ended 31 March 2025.

2. To re-elect Mr. LO Hoi Wah, Heywood as a director.

3. To re-elect Ms. KHAN Sabrina as a director.

4. To authorise the board of directors to fix the directors' remuneration.

5. To re-appoint Deloitte Touche Tohmatsu as auditors and to authorise the board of directors to fix their remuneration.

6. 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 (the "**Director**") during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the shares of the Company may be listed and recognised by The Securities and Futures Commission of Hong Kong (the "**Securities and Futures Commission**") and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the rules

and regulations of the Securities and Futures Commission and the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved and authorised;

(b) the aggregate nominal amount of the share capital of the Company to be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the approval pursuant to paragraph (a) shall be limited accordingly; and

(c) for the purpose of this resolution:

"**Relevant Period**" means the period from the date of 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 an ordinary resolution of the shareholders of the Company in general meeting; 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."

7. 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, a general mandate be and is hereby unconditionally given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to issue, allot and deal with the unissued shares in the capital of the Company including the power to make an offer or agreement, or grant options which would or might require shares of the Company to be issued and allotted, whether during the continuance of the Relevant Period or thereafter;

(b) the aggregate nominal amount of the share capital issued, allotted or agreed conditionally or unconditionally to be issued, allotted or dealt with pursuant to the approval in paragraph (a) above during the Relevant Period, otherwise than pursuant to the following, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly:–

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

(ii) the exercise of options granted or to be granted under a share option scheme;

(iii) the exercise of rights of subscription or conversion attaching to any securities which are convertible into shares of the Company or any warrants to subscribe for shares of the Company;

(iv) any scrip dividend schemes or similar arrangements implemented in accordance with the articles of association of the Company; or

(v) a specific authority granted or to be granted by the shareholders in general meeting; and

(c) for the purpose of this resolution:

"**Relevant Period**" means the period from the date of 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 an ordinary resolution of the shareholders of the Company in general meeting; 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.

"**Rights Issue**" means an offer of shares of the Company or an issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (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 any recognised regulatory body or any stock exchange in, any territory outside Hong Kong)."

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

"**THAT** conditional upon the passing of ordinary resolutions 6 and 7 as set out in the notice convening this meeting, the general mandate granted to the directors of the Company pursuant to resolution 7 to exercise the powers of the Company to issue, allot and deal with the unissued shares in the share capital of the Company be and is hereby extended by the addition thereto the aggregate nominal amount of the share capital of the Company to be repurchased by the Company under the

authority granted pursuant to resolution 6, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution."

By Order of the Board
Rykadan Capital Limited
宏基資本有限公司
Lui Man Kit
Company Secretary

Hong Kong, 31 July 2025

Notes:

1. All resolutions at the Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

2. A member entitled to attend and vote at the Meeting is entitled to appoint one or more (if he holds more than one share) proxies to attend and vote instead of him. If more than one proxy is appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. A proxy need not be a member of the Company.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof, must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting or any adjournment thereof. Delivery of the 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 said form of proxy shall be deemed to be revoked.

4. For determining the qualification of members to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 5 September 2025 to Wednesday, 10 September 2025, both days inclusive, during which period no transfer of shares will be registered. The record date is fixed on Wednesday, 10 September 2025. Members whose names appear on the register of members of the Company at the close of business on the record date will be entitled to attend and vote at the above meeting. In order to be eligible as members to attend and vote at the Meeting, investors are urged to lodge all transfers of shares accompanied by the relevant share certificates with the Company's Hong Kong branch share registrar, 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 Thursday, 4 September 2025.

5. If a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 12 noon on Wednesday, 10 September 2025, the Meeting will be adjourned. The Company will post an announcement on the Company's website and the Stock Exchange's website to notify Shareholders of the date, time and place of the adjourned meeting. The Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Meeting under bad weather conditions bearing in mind their own situations.

6. There will be NO distribution of souvenir or services of refreshment at the meeting.

As at the date of this notice, the Board comprises Mr. CHAN William (Chairman and Chief Executive Officer), and Mr. LO Hoi Wah, Heywood (Chief Financial Officer) as executive directors, Mr. NG Tak Kwan as a non-executive director and Mr. TO King Yan, Adam, Mr. HO Kwok Wah, George and Ms. KHAN Sabrina as independent non-executive directors.