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

If you have sold or transferred all your shares in Wing Lee Development Construction Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, 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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Wing Lee Development Construction Holdings Limited 榮利營造控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 9639)

**(I) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(II) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES;
(III) PROPOSED RE-APPOINTMENT OF AUDITOR;
AND
(IV) NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of the Company to be held at the Function Room 1, 11/F, Nina Hotel Tsuen Wan West, 8 Yeung Uk Road, Tsuen Wan, Hong Kong on Thursday, 18 September 2025 at 10:30 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:30 a.m. on Tuesday, 16 September 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.winglee.com.hk).

References to time and dates in this circular are to Hong Kong time and dates.

7 August 2025

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Function Room 1, 11/F, Nina Hotel Tsuen Wan West, 8 Yeung Uk Road, Tsuen Wan, Hong Kong on Thursday, 18 September 2025 at 10:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 24 to 28 of this circular, or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company currently in force
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Company”	Wing Lee Development Construction Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Share Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issuance Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issuance Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with additional Shares (including treasury shares, if any) of not exceeding 20% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting and/or to resell treasury shares of the Company (if permitted under the Listing Rules)
“Latest Practicable Date”	31 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	9 October 2024
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Memorandum of Association”	the amended and restated memorandum of association of the Company currently in force
“Prospectus”	the prospectus of the Company dated 27 September 2024
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HKD0.01 each in the issued 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 equity share capital of the Company

DEFINITIONS

“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission of Hong Kong as amended from time to time
“treasury share(s)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

LETTER FROM THE BOARD

Wing Lee Development Construction Holdings Limited
榮利營造控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 9639)

Executive Directors:

Mr. Yiu Wang Lee (*Chairman of the Board and
Chief Executive Officer*)
Mr. Yiu Wang Lung (*Deputy chairman of the Board*)
Mr. Chan Lo Man

Registered Office in the Cayman Islands:

89 Nexus Way
Camana Bay
Grand Cayman
KY1-9009
Cayman Islands

Independent Non-executive Directors:

Mr. Shang Hailong
Mr. Fu He
Ms. Xu Jing

*Headquarters and Principal Place of
Business in Hong Kong:*

Room A6, 16th Floor
TML Tower
No. 3 Hoi Shing Road
Tsuen Wan
Hong Kong

7 August 2025

To the Shareholders

Dear Sir/Madam,

**(I) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(II) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES;
(III) PROPOSED RE-APPOINTMENT OF AUDITOR;
AND
(IV) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 18 September 2025.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 108 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement at an annual general meeting by rotation at least once every three years. A retiring Director shall be eligible for re-election. The Company at the general meeting at which a Director retires may fill the vacated office.

In accordance with Article 112 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

Accordingly, in accordance with Article 112 of the Articles of Association, Ms. Xu Jing shall hold office as independent non-executive Director until the Annual General Meeting and, being eligible, will offer herself for re-election at the Annual General Meeting. In accordance with Article 108 of the Articles of Association, Mr. Yiu Wang Lung, Mr. Chan Lo Man and Mr. Fu He will retire from office at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

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

The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid Independent Non-executive Directors who are due to retire at the Annual General Meeting. The Company considers that the retiring INEDs are independent in

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accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the retiring Directors, namely Ms. Xu Jing, Mr. Yiu Wang Lung, Mr. Chan Lo Man and Mr. Fu He stand for re-election as Directors at the Annual General Meeting. As a good corporate governance practice, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the Annual General Meeting.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF THE SHARE REPURCHASE MANDATE

Pursuant to the resolutions passed by the then sole Shareholder as set out in the Prospectus, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding treasury shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting. The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF THE ISSUANCE MANDATE

Pursuant to the resolutions passed by the then sole Shareholder as set out in the Prospectus, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue and deal with additional Shares (including treasury shares, if any) of not exceeding 20% of the total number

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of issued Shares of the Company (excluding treasury shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting and/or resell treasury shares of the Company (if permitted under the Listing Rules).

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. PROPOSED EXTENSION OF THE ISSUANCE MANDATE

If the Share Repurchase Mandate and the Issuance Mandate are granted, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Extension Mandate to extend the Issuance Mandate by adding to the total number of shares which may be allotted and issued under the Issuance Mandate, the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

6. PROPOSED RE-APPOINTMENT OF AUDITOR

Following the recommendation of the audit committee of the Board, the Board proposed to re-appoint PricewaterhouseCoopers as the auditor of the Company with a term expiring upon the next annual general meeting of the Company; and the Board proposed it be authorized to fix the remuneration of the auditor. An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the Annual General Meeting for consideration and approval by the Shareholders.

7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Annual General Meeting will be held at the Function Room 1, 11/F, Nina Hotel Tsuen Wan West, 8 Yeung Uk Road, Tsuen Wan, Hong Kong on Thursday, 18 September 2025 at 10:30 a.m.. The notice of the Annual General Meeting is set out on pages 24 to 28 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.winglee.com.hk). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:30 a.m. on Tuesday, 16 September 2025 (Hong

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Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude a Shareholder from attending and voting at the Annual General Meeting should the Shareholder so wish.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder is required to abstain from voting on any resolutions to be proposed at the Annual General Meeting.

8. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from on Monday, 15 September 2025 to on Thursday, 18 September 2025, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar 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, 12 September 2025. The record date for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the AGM is 18 September 2025.

9. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all the resolutions to be proposed at the Annual General Meeting will be voted by way of poll. An announcement on the poll results will be published by the Company after the Annual General Meeting on the website of the Stock Exchange (www.hkexnews.hk) and the Company (www.winglee.com.hk) in the manner prescribed under Rule 13.39(5) and (5A) of the Listing Rules.

10. RECOMMENDATION

The Directors consider that the resolutions set out in the notice of the Annual General Meeting, including the proposed re-election of retiring Directors, granting of the Share Repurchase Mandate, the Issuance Mandate and the Extension Mandate, and re-appointment of the Company's auditor, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

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11. 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.

By Order of the Board

Mr. Yiu Wang Lee

Chairman and Executive Director

Details of the Directors who will retire from office at the Annual General Meeting and being eligible, will offer themselves for re-election at the Annual General Meeting, are set out below:

(1) Ms. Xu Jing

Position and Experience

Ms. Xu Jing (徐靜), aged 47, was appointed as an independent non-executive Director on 14 July 2025. Ms. Xu serves as the chairperson of our audit committee and a member of our remuneration committee and nomination committee.

Ms. Xu has over 23 years of experience in finance management, tax planning and management, investing and financing management, internal control, and company secretary services field. Ms. Xu is currently the company secretary of (i) Yancheng Port International Co., Limited, a company listed on GEM of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 8310), since May 2016; (ii) Star Shine Holdings Group Limited (formerly known as Deyun Holding Ltd.), a company listed on the Main Board of the Stock Exchange (stock code: 1440), since February 2020; and (iii) E-Star Commercial Management Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 6668), since June 2022. Ms. Xu has also served the following roles in listed companies:

Company	Position	Period
Eternity Technology Holdings Limited (subsequently known as Hong Kong Aerospace Technology Group Limited and currently known as USPACE Technology Group Limited) (stock code: 1725)	Company secretary	February 2018 to December 2019
Fullsun International Holdings Group Co., Limited (currently known as Japan Kyosei Group Company Limited), a company listed on the Main Board of the Stock Exchange (stock code: 627)	Company secretary	April 2021 to July 2023

APPENDIX I**DETAILS OF THE DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Company	Position	Period
Sky Light Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 3882)	Company secretary	November 2022 to December 2023
	Chief financial officer	November 2022 to August 2023

Since July 2016, Ms. Xu has been the director of Excellent Enterprise Services Limited, a local enterprise service provider in Hong Kong, responsible for providing and supervising the company secretarial teams to provide a full range of corporate secretarial and compliance services to listed companies. Prior to that, Ms. Xu served China Health Group Inc., a company listed on GEM of the Stock Exchange (stock code: 8225), as a company secretary and a financial internal control audit director from December 2015 to June 2016. From February 2012 to April 2015, she held the position of financial director at Shenzhen Jiantao Technology Company Limited* (深圳市建滔科技有限公司). From June 2007 to March 2012, Ms. Xu took the position of the financial controller and qualified accountant at Shenzhen Neptunus Interlong Bio-Technique Company Limited, a company listed on GEM of the Stock Exchange (stock code: 8329). From July 2002 to May 2007, Ms. Xu worked as a company accountant at Yulong Computer Telecommunication Scientific (Shenzhen) Co., Ltd. (宇龍計算機通信科技(深圳)有限公司), which is a wholly owned subsidiary of China Wireless Technologies Limited (currently known as Coolpad Group Limited), a company listed on the Main Board of the Stock Exchange (stock code: 2369).

Ms. Xu obtained her Bachelor of Administration degree from Zhongnan University of Economics and Law in June 2002. Ms. Xu was awarded the certificate of certified public accountant by the Chinese Institute of Certified Public Accountants in October 2003. Ms. Xu has been a fellow of the Association of Chartered Certified Accountants since September 2013 and has also been a fellow of the Hong Kong Institute of Certified Public Accountants since July 2016.

Save as disclosed above, Ms. Xu did not hold any position with the Company or any other member of the Group, or any other directorships in companies listed in Hong Kong or overseas in the last three years.

*: For identification purpose only

Length of service

Ms. Xu has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from 14 July 2025. The term of service shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, unless terminated by either party thereto giving at least one month's written notice of non-renewal before the expiry of the then existing term. Ms. Xu is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Relationships

Save as disclosed above, Ms. Xu does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Ms. Xu does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Ms. Xu was appointed as Director on 14 July 2025. Ms. Xu has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from 14 July 2025. The term of service shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, unless terminated by either party thereto giving at least one month's written notice of non-renewal before the expiry of the then existing term. Ms. Xu is entitled to receive director's fee of HKD\$300,000 per annum as determined by the Board with reference to her skill, knowledge and experience, duties and responsibilities with the Company and the prevailing market conditions.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is disclosable nor is Ms. Xu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Xu that need to be brought to the attention of the Shareholders.

(2) Mr. Yiu Wang Lung**Position and Experience**

Mr. Yiu Wang Lung (姚宏隆), aged 60, was appointed as a Director on 17 May 2024 and was re-designated as an executive Director on 25 June 2024. Mr. Yiu Wang Lung also serves as the deputy chairman of our Board. He is primarily responsible for the overall project management and day-to-day management of the operations of our Group. He is also a director of various subsidiaries of our Company, namely Wing Lee Group (Holdings) Limited, Wing Lee Construction Limited, Wing Lee Development (International) Limited, Tai Shan Engineering & Construction Co., Limited, Wing Lee New Energy Limited, and Sum Hing Trading Limited.

Mr. Yiu Wang Lung established our Group in August 2005 together with Mr. Yiu Wang Lee. Mr. Yiu Wang Lung has over 19 years of experience in the civil and electrical cable engineering industries. From August 2005 to July 2014, Mr. Yiu Wang Lung served as senior site agent at Wing Lee New Energy, with responsibilities including site coordination and supervision of all site activities. Mr. Yiu Wang Lung attended primary school education in mainland China.

Save as disclosed above, Mr. Yiu Wang Lung did not hold any position with the Company or any other member of the Group, or any other directorships in companies listed in Hong Kong or overseas in the last three years.

Length of service

Mr. Yiu Wang Lung has entered into a service agreement with the Company for an initial fixed term of three years commencing from the Listing Date. The term of service shall be renewed and extended automatically by three years on the expiry of such initial term and on the expiry of every successive period of three years thereafter, unless terminated by either party thereto giving at least three months' written notice of non-renewal before the expiry of the then existing term. Mr. Yiu Wang Lung is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Relationships

Mr. Yiu Wang Lung is the brother of Mr. Yiu Wang Lee, who is an executive Director, Chairman of the Board, and Chief Executive Officer of the Company.

Save as disclosed above, Mr. Yiu Wang Lung does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Yiu Wang Lung was deemed interested in 750,000,000 Shares, representing approximately 75% of the issued Shares within the meaning of Part XV of the SFO. The details of Mr. Yiu Wang Lung's interests in the Shares, underlying Shares and debentures of the Company or any of its associated corporations are disclosed in the Directors' Report contained in the annual report of the Company for the year ended 31 March 2025.

Director's emoluments

Mr. Yiu Wang Lung was appointed as Director on 17 May 2024 and re-designated as an executive Director on 25 June 2024. Mr. Yiu Wang Lung has entered into a service agreement with the Company for an initial fixed term of three years commencing from the Listing Date. The term of service shall be renewed and extended automatically by three years on the expiry of such initial term and on the expiry of every successive period of three years thereafter, unless terminated by either party thereto giving at least three months' written notice of non-renewal before the expiry of the then existing term. Mr. Yiu Wang Lung is entitled to receive director's fee of HK\$1,440,000 per annum as determined by the Board with reference to his job responsibility and prevailing market rate.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is disclosable nor is Mr. Yiu Wang Lung involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Yiu Wang Lung that need to be brought to the attention of the Shareholders.

(3) Mr. Chan Lo Man

Position and Experience

Mr. Chan Lo Man (陳魯閩), aged 36, was appointed as a Director on 17 May 2024 and was re-designated as an executive Director on 25 June 2024. Mr. Chan is primarily responsible for the day-to-day project management and day-to-day management of the operations of our Group. He is

also a director of various subsidiaries of our Company, namely Wing Lee Group (Holdings) Limited, Wing Lee Construction Limited, Wing Lee Development (International) Limited, Tai Shan Engineering & Construction Co., Limited, Wing Lee New Energy Limited, and Sum Hing Trading Limited.

Mr. Chan has over eight years of experience in the civil and electrical cable engineering industries. Mr. Chan joined our Group in November 2016 as project director. He has been responsible for overseeing various projects of our Group including our projects with the CLP Group and our projects at the third runway of the Hong Kong International Airport, among others.

Mr. Chan graduated from Aston University in the United Kingdom with a Bachelor of Science in business and management in July 2011. In January 2024, he was awarded a certificate of attendance for the NEC course in Project Manager Accreditation (Hong Kong).

Save as disclosed above, Mr. Chan did not hold any position with the Company or any other member of the Group, or any other directorships in companies listed in Hong Kong or overseas in the last three years.

Length of service

Mr. Chan has entered into a service agreement with the Company for an initial fixed term of three years commencing from the Listing Date. The term of service shall be renewed and extended automatically by three years on the expiry of such initial term and on the expiry of every successive period of three years thereafter, unless terminated by either party thereto giving at least three months' written notice of non-renewal before the expiry of the then existing term. Mr. Chan is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Relationships

Save as disclosed above, Mr. Chan does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Chan was deemed interested in 750,000,000 Shares, representing approximately 75% of the issued Shares within the meaning of Part XV of the SFO. The details of Mr. Chan Lo Man's interest in the Shares, underlying Shares and debentures of the Company or any of its associated corporations are disclosed in the Directors' Report contained in the annual report of the Company for the year ended 31 March 2025.

Director's emoluments

Mr. Chan was appointed as Director on 17 May 2024 and re-designated as an executive Director on 25 June 2024. Mr. Chan has entered into a service agreement with the Company for an initial fixed term of three years commencing from the Listing Date. The term of service shall be renewed and extended automatically by three years on the expiry of such initial term and on the expiry of every successive period of three years thereafter, unless terminated by either party thereto giving at least three months' written notice of non-renewal before the expiry of the then existing term. Mr. Chan is entitled to receive director's fee of HK\$1,440,000 per annum as determined by the Board with reference to his job responsibility and prevailing market rate.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is disclosable nor is Mr. Chan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders.

(4) Mr. Fu He**Position and Experience**

Mr. Fu He (符合), aged 60, was appointed as an independent non-executive Director on 20 September 2024 and is primarily responsible for providing independent advice to our Board. Mr. Fu serves as a member of our audit committee and nomination committee.

Mr. Fu has over 31 years' management experience in civil engineering. From 1993 to August 2013, he held various positions in the group of China Overseas Land & Investment Limited, a company listed on the Main Board of the Stock Exchange (stock code: 688). In particular, from November 2009 to August 2013, he served as a director and deputy general manager at COHL

Investment Developing Holdings Limited (中海投資發展集團有限公司) (formerly known as China Overseas Industrial Holdings Limited (中國海外實業有限公司), a subsidiary of China Overseas Land & Investment Limited.

Since January 2019, Mr. Fu has been the chairman and general manager at Guangzhou Double Parking Intelligent Technology Co., Ltd., responsible for all aspects of the company's business.

Mr. Fu graduated from Zhejiang University in the PRC in July 1987 and was awarded a Master of Business Administration from Murdoch University in Australia in March 2000, respectively. He was a member of the Hong Kong Institution of Engineers, the Chartered Institute of Building (Hong Kong), the Hong Kong Institute of Surveyors, and the Chartered Institute of Building and the Royal Institution of Chartered Surveyors in the United Kingdom. In July 2009, Mr. Fu was recognised as a local-level talent and was awarded the Certificate for High-Level Professional (深圳市高層次專業級人才證書) in Shenzhen by the Bureau of Personnel of Shenzhen Municipality. Mr. Fu was a member of the Fifth Shenzhen Municipal People's Congress.

Save as disclosed above, Mr. Fu did not hold any position with the Company or any other member of the Group, or any other directorships in companies listed in Hong Kong or overseas in the last three years.

Length of service

Mr. Fu has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from the Listing Date. The term of service shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, unless terminated by either party thereto giving at least one month's written notice of non-renewal before the expiry of the then existing term. Mr. Fu is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Relationships

Save as disclosed above, Mr. Fu does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Fu does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Mr. Fu was appointed as Director on 20 September 2024. Mr. Fu has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from the Listing Date. The term of service shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, unless terminated by either party thereto giving at least one month's written notice of non-renewal before the expiry of the then existing term. Mr. Fu is entitled to receive director's fee of HKD\$300,000 per annum as determined by the Board with reference to his job responsibility and prevailing market rate.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is disclosable nor is Mr. Fu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Fu that need to be brought to the attention of the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON THE SHARE REPURCHASE MANDATE

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 1,000,000,000 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a maximum of 100,000,000 Shares, representing 10% of the total number of Shares (excluding treasury shares, if any) in issue as at the date of the Annual General Meeting during the period from the passing of this resolution until (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) revoked or varied by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Such repurchases 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. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum and Articles of Association, and the laws of the Cayman Islands, Share repurchases will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON THE SHARE REPURCHASE MANDATE

When exercising the Share Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares bought back following settlement of any such repurchase or hold them as treasury shares.

3. FUNDING OF SHARE REPURCHASE

The company may only apply funds legally available for Share repurchase in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

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 Share Repurchase 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 Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE REPURCHASE MADE BY THE COMPANY IN PREVIOUS SIX MONTHS

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

APPENDIX II EXPLANATORY STATEMENT ON THE SHARE REPURCHASE MANDATE

6. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period from Listing Date up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2024		
October (<i>since the Listing Date</i>)	0.680	0.395
November	0.490	0.405
December	0.450	0.405
2025		
January	0.455	0.395
February	0.460	0.415
March	0.450	0.415
April	0.840	0.440
May	1.250	0.810
June	1.510	1.030
July (<i>up to the Latest Practicable Date</i>)	1.110	0.880

7. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) 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 Share Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

APPENDIX II EXPLANATORY STATEMENT ON THE SHARE REPURCHASE MANDATE

The Company has confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

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

8. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Wing Lee Green Development Limited was interested in/regarded as having control of the exercise of voting rights of 750,000,000 Shares, representing approximately 75% of the total issued share capital of the Company. Wing Lee Green Development Limited was owned as to 68% by Mr. Yiu Wang Lee, 17% by Mr. Yiu Wang Lung and 15% by Mr. Chan Lo Man and Mr. Yiu Wang Lee, Mr. Yiu Wang Lung and Mr. Chan Lo Man held their respective interests in the Company through Wing Lee Green Development Limited.

In the event that the Directors exercise the proposed Share Repurchase Mandate in full (and the present shareholdings of the Company otherwise remain the same), the shareholding of Wing Lee Green Development Limited would be increased to approximately 83.33% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would reduce the number of Shares held by the public to less than 25%.

APPENDIX II EXPLANATORY STATEMENT ON THE SHARE REPURCHASE MANDATE

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

NOTICE OF ANNUAL GENERAL MEETING

Wing Lee Development Construction Holdings Limited 榮利營造控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9639)

Notice is hereby given that the Annual General Meeting of Wing Lee Development Construction Holdings Limited (the “**Company**”) will be held at Function Room 1, 11/F, Nina Hotel Tsuen Wan West, 8 Yeung Uk Road, Tsuen Wan, Hong Kong on Thursday, 18 September 2025 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors (“**Directors**”) and auditor of the Company for the year ended 31 March 2025.
- 2(a). To re-elect Ms. Xu Jing as independent non-executive director of the Company.
- 2(b). To re-elect Mr. Yiu Wang Lung as executive director of the Company.
- 2(c). To re-elect Mr. Chan Lo Man as executive director of the Company.
- 2(d). To re-elect Mr. Fu He as independent non-executive director of the Company.
- 2(e). To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorize the board of Directors to fix their remuneration.
4. 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 generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and

NOTICE OF ANNUAL GENERAL MEETING

recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, in accordance with all applicable laws, rules and regulations;

- (b) the total number of shares of the Company which may be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until:

- (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company (the “**Articles**”) or any applicable laws to be held; or
- (iii) revoked or varied by ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting,

whichever occurs first.”

- 5. 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 generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company (including treasury shares, if any) and/or to resell treasury shares of the Company (if permitted under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”)) and to make or grant offers, agreements and options which

NOTICE OF ANNUAL GENERAL MEETING

might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors (together with the treasury shares of the Company resold (if permitted under the Listing Rules)) pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the grant or exercise of any option under a share option scheme of the Company; or
- (iii) 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,

shall not exceed 20% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution:

- (i) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (aa) the conclusion of the next annual general meeting of the Company at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;

- (bb) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; or

- (cc) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

- (ii) “**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 recognized regulatory body or any stock exchange).”
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares (including treasury shares, if any) which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors (together with the treasury shares of the Company resold pursuant to such general mandate), of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board
Wing Lee Development Construction Holdings Limited
Yiu Wang Lee
Chairman and Executive Director

Hong Kong, 7 August 2025

As of the date of this notice, the executive Directors of the Company are Mr. Yiu Wang Lee, Mr. Yiu Wang Lung, and Mr. Chan Lo Man; and the independent non-executive Directors are Mr. Shang Hailong, Mr. Fu He and Ms. Xu Jing.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a purely procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. 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. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy/more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
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 of that power of attorney or authority, must be deposited at the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 10:30 a.m. on Tuesday, 16 September 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from on Monday, 15 September 2025 to on Thursday, 18 September 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar 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, 12 September 2025. The record date for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the AGM is 18 September 2025.
5. References to time and dates in this notice are to Hong Kong time and dates.