THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in China Tangshang Holdings Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CHINA TANGSHANG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 674)

(1) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS; (2) PROPOSED GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES AND (3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of China Tangshang Holdings Limited to be held at 21/F., Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong on Friday, 19 September 2025 at 3:00 p.m. is set out on pages 15 to 20 of this circular. Whether you are able to attend the annual general meeting or not, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not 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 annual general meeting or any adjourned meeting if you so wish and in such event, the form of proxy shall be deemed to be revoked.

19 August 2025

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AGM NOTICE 15

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

"AGM Notice"	the notice convening the AGM as set out on pages 15 to 20 of this circular
"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at 21/F., Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong on Friday, 19 September 2025 at 3:00 p.m. or any adjournment thereof (as the case may be)
"Board"	the board of Directors
"Buy-back Mandate"	a general mandate proposed to be granted to the Directors at the AGM to buy back Shares not exceeding 10% of the total number of the issued Shares as at the date of the passing of the relevant resolution
"Bye-laws"	the existing bye-laws of the Company
"close associate(s)"	has the meaning ascribed to it under the Listing Rules
"Company"	China Tangshang Holdings Limited (Stock Code: 674), a company incorporated in Bermuda with limited liability whose Shares are listed on the main board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of PRC

"Issue Mandate"	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares, not exceeding 20% of the total number of the issued Shares as at the date of the passing of the relevant resolution
"Latest Practicable Date"	13 August 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China which for the purpose of this circular, shall exclude Hong Kong, Macau Special Administrative Region and Taiwan
"Retiring Directors"	the Directors retiring at the AGM and, being eligible, offering themselves for re-election at the AGM in accordance with the Bye-laws and the Listing Rules
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	share(s) of HK$0.05 each in the share capital of the Company
"Shareholder(s)"	registered holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Takeovers Code"	the Code on Takeovers and Mergers
"%"	per cent.

CHINA TANGSHANG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 674)

Executive Directors:
Mr. Chen Weiwu *(Chairman)*
Mr. Zhou Houjie
Mr. Jiang Ruowenhao *(Acting Chief Executive Officer)*

Independent Non-executive Directors:
Mr. Chen Youchun
Ms. Lui Mei Ka
Mr. Zhou Xin

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Head office and principal place of business in Hong Kong:
Room 1102, 11/F., Park Tower,
15 Austin Road,
Tsim Sha Tsui,
Kowloon, Hong Kong

19 August 2025

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS; (2) PROPOSED GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES AND (3) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with the AGM Notice and the information in respect of the resolutions to be proposed at the AGM relating to (i) the re-election of Retiring Directors; (ii) the granting to the Directors of the Issue Mandate; and (iii) the granting to the Directors of the Buy-back Mandate.

This circular contains an explanatory statement and gives all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to approve the Buy-back Mandate.

2. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

At the AGM, ordinary resolutions will also be proposed to approve the re-election of retiring Directors.

Pursuant to bye-law 83(2) and 84(1) of the Bye-laws, Ms. Lui Mei Ka (**"Ms. Lui"**) and Mr. Zhou Xin ("**Mr. Zhou**") will retire at the AGM and, being eligible, will offer themselves for re-election at the AGM. The nomination committee of the Company ("**Nomination Committee**") has also recommended to the Board that the Retiring Directors are eligible for re-election. Information on the Retiring Directors is set out in Appendix I to this circular.

3. GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES

At the AGM, ordinary resolutions will be proposed to grant to the Directors the Issue Mandate and the Buy-back Mandate. Conditional upon the above resolutions being passed, a separate resolution will be proposed to extend the number of Shares to be issued and allotted under the Issue Mandate by an additional number of Shares bought back under the Buy-back Mandate. Details of these resolutions are contained in the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company was 3,428,466,570 Shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 685,693,314 Shares, representing 20% of the total number of issued Shares as at the date of the passing the relevant resolution at the AGM, and the maximum number of Shares which may be bought back pursuant to the Buy-back Mandate will be 342,846,657 Shares, representing 10% of the total number of issued Shares as at the date of the passing the relevant resolution at the AGM.

An explanatory statement containing the information relating to the Buy-back Mandate as required by the Listing Rules is set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 15 to 20 of this circular. All the resolutions as set out in the AGM Notice will be proposed at the AGM.

For the purpose of determining Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 15 September 2025 to Friday, 19 September 2025, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant Share certificates and appropriate transfer forms must be lodged with the office of the Company's 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 Friday, 12 September 2025.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has material interest in any resolutions to be proposed at the AGM and accordingly, no Shareholder is required to abstain from voting in the AGM to approve any resolutions.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the meeting, please complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible and in any event no later than 48 hours before the time appointed for the time fixed for holding of the meeting (i.e. by 3:00 p.m. on Wednesday, 17 September 2025) or the adjourned meeting thereof as the case may be. Completion and delivery of the proxy form will not preclude you from attending and voting at the meeting should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the AGM in accordance with the Bye-laws. The results of the poll shall be deemed to be the resolutions of the general meeting in which the poll was demanded or required and the poll results will be published on the websites of Stock Exchange (www.hkexnews.hk) and the Company (www.ts674.com) after the AGM.

6. RECOMMENDATION

The Directors believe that the proposed resolutions relating to, the re-election of the Retiring Directors, the granting of Issue Mandate and Buy-back Mandate 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 AGM to give effect to them. If you do not plan to or are not fit to attend the AGM, we encourage you to appoint a proxy to attend and vote on your behalf at the AGM.

7. RESPONSIBILITY STATEMENT

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

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text.

9. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
China Tangshang Holdings Limited
Chen Weiwu
Chairman

The biographical details of the Retiring Directors proposed to be re-elected at the AGM are set out as follows:

Ms. Lui Mei Ka ("Ms. Lui"), *Independent Non-executive Director*

Ms. Lui, aged 40, is an Independent Non-executive Director and a member of Audit Committee and Nomination Committee of the Company. She graduated from The Chinese University of Hong Kong with a degree in Bachelor of Business Administration and is currently a member of the Hong Kong Institute of Certified Public Accountants. Since 27 September 2018, Ms. Lui has been the chief financial officer and a joint company secretary of Feiyu Technology International Company Limited (stock code: 1022), a company listed on the Main Board of the Stock Exchange. Ms. Lui has also been an independent non-executive director of GoFintech Quantum Innovation Limited (stock code: 290) and China Tontine Wines Group Limited (stock code: 389), companies listed on the Main Board of the Stock Exchange, since 19 September 2023 and 1 October 2024 respectively. Ms. Lui has over 17 years of experience in financial management and corporate finance. From October 2016 to July 2018, she was the chief financial officer and company secretary of GR Life Style Company Limited (formerly known as GR Properties Limited) (stock code: 108), a company listed on the Main Board of the Stock Exchange and which is engaged in property development and investment. From March 2014 to May 2016, she was the company secretary and financial controller of LT Commercial Real Estate Limited, a company previously listed on the Main Board of the Stock Exchange under the stock code 112, which was engaged in property development and investment.

Ms. Lui has entered into a service agreement with the Company under which she acts as an Independent Non-executive director of the Company commencing on 21 April 2017 for a period of three years and subject to retirement by rotation and re-election at the general meeting of the Company pursuant to the Bye-laws. The director's fee payable to her is fixed at the rate of HK$8,000 per month which has been reviewed and approved by the remuneration committee of the Company and the Board and has been determined with reference to her duties and responsibilities, the Company's performance and the prevailing market condition. Ms. Lui's remuneration will be subject to review by the remuneration committee of the Company from time to time. Ms. Lui has confirmed her independency pursuant to Rule 3.13 of the Listing Rules. She has no interest in the Shares within the meaning of Part XV of the SFO and is not a connected person of the Company as defined in the Listing Rules. She does not have any relationships with the Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Mr. Zhou Xin ("Mr. Zhou"), *Independent Non-executive Director*

Mr. Zhou Xin ("Mr. Zhou"), aged 45, is an Independent Non-executive Director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. Mr. Zhou joined the Company on 13 December 2019. He graduated from school of law in Wuhan University with a juris doctoral degree in criminal law. He also obtained a post-doctoral degree from Renmin University of China Law School (majoring in criminal litigation law, the post-doctoral degree programme co-organised by Renmin University of China Law School and National Prosecutors College of P.R.C.) and EMBA degree from Hong Kong Polytechnic University. He currently serves as an associate professor in school of law at Guangdong University of Foreign Studies, a Yunshan Young Scholar, a director of China Association of Criminal Procedure Law and a researcher of Litigation System and Law Reform Research Centre* of Renmin University of China. In October 2003 and September 2006, Mr. Zhou obtained certifications of Cisco Certified Internetwork Expert in Route and Switching and Service Provider respectively, with a global uniform certification number CCIE#12384. Mr. Zhou is mainly engaged in researches on criminal procedure law, evidence law, judicial system, digital evidence, internet crime etc., teaches programmes of criminal litigation law and legal work ethic for undergraduates, and teaches programmes of frontier problems of criminal litigation law, court prosecution and defense skills, court simulation training and study of legal work ethic for postgraduate students.

He has published various articles in core journals of legal science, including Social Science in China, China Legal Science, Peking University Law Journal, Studies in Law and Business, Science of Law, Law Review, Tribune of Political Science and Law, Political Science and Law, Contemporary Law Review, Academic Research, Social Scientist and Legal Daily, many of which were reproduced in Chinese Social Sciences Digest and Reprinted In Information Center for Social Science of Renmin University Of China (procedural law and judicial system), and nominated in the Sixth Dong Biwu Achievement Award for Young Jurists.

Mr. Zhou has entered into an appointment letter with the Company under which he agrees to act as an Independent Non-executive Director commencing on 13 December 2019 for a period of three years and shall retire by rotation and be eligible for re-election in the general meetings of the Company in accordance with memorandum of association and Bye-laws of the Company. Pursuant to the appointment letter above, The director's fee payable to him is fixed at the rate of HK$8,000 per month which has been reviewed and approved by the remuneration committee of the Company and the Board has been determined with reference to his experience, duties and responsibilities to the Company and the prevailing market conditions. Mr. Zhou's remuneration will be subject to review by the remuneration committee of the Company from time to time. Mr. Zhou has confirmed his independency pursuant to Rule 3.13 of the Listing Rules. He has no interest in the within the meaning of Part XV of the SFO and is not a connected person of the Company as defined in the Listing Rules. He does not have any relationships with the Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

As confirmed by the above Retiring Directors and save as disclosed above, the above Retiring Directors (i) have no other relationship with any director, senior management or substantial or controlling shareholder of the Company (each as respectively defined in the Listing Rules); and (ii) have not held any directorship in other Hong Kong or overseas listed public companies in the last three years; and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the shareholders of the Company. As at the Latest Practicable Date and save as disclosed above, the above retiring Directors did not have any other interests in the Shares within the meaning of Part XV of the SFO.

The following is an explanatory statement required by Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was 3,428,466,570 Shares. Subject to the passing of the ordinary resolution to grant the Buy-back Mandate and on the basis that no further Shares are issued or bought back from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 342,846,657 Shares, representing 10% of the issued share capital of the Company as at the date of the AGM. The Buy-back Mandate will expire on the earliest of (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Bye-laws of the Company and the applicable laws of Bermuda; and (c) the date on which such authority is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

2. SOURCE OF FUNDS

In buying back its Shares, the Company may only apply funds legally available for such purposes and in accordance with the Company's memorandum of association, the Bye-laws and the Companies Act 1981 of Bermuda (the "**Companies Act**"). The Companies Act provides that such purchase may only be effected out of the capital paid up on the purchased shares, or the funds of the Company that would otherwise be available for dividend or distribution, or the proceeds of a fresh issue of shares made for the purpose. The amount of premium, if any, payable on a purchase over the par value of the Shares to be purchased may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company.

3. REASONS FOR BUY-BACKS

The Directors have no present intention to buy-back any Shares but consider that the mandate will provide the Company the flexibility to make such buy-back when appropriate and beneficial to the Company. Such buy-backs may, depending on market conditions and funding arrangements at the time, enhance the net assets value per Share and/or earnings per Share and will only be made when the Board believes that such buy-backs will benefit the Company and its Shareholders as a whole.

4. IMPACT OF BUY-BACKS

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 proposed buy-back of Shares were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to buy back Shares to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. SHARES PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the last twelve months before the Latest Practicable Date:

	Price per Share	
	Highest	**Lowest**
	HK$	*HK$*
2024		
August	0.090	0.066
September	0.088	0.057
October	0.090	0.062
November	0.218	0.077
December	0.238	0.172

	Price per Share	
	Highest	**Lowest**
	HK$	*HK$*
2025		
January	0.205	0.145
February	0.199	0.123
March	0.168	0.122
April	0.140	0.100
May	0.130	0.090
June	0.125	0.095
July	0.112	0.080
August (up to the Latest Practicable Date)	0.097	0.079

6. EFFECT OF THE 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 of voting rights for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Chen Weiwu being the substantial shareholder of the Company, is holding 1,985,654,977 Shares, representing approximately 57.92% of the total number of the issued Shares. On the basis that no further Shares are issued or bought back by the Company prior to the AGM and in the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to the resolution, their shareholdings in the Company would be increased to approximately 64.35% of the issued share capital of the Company and such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

To the best of the knowledge of the Directors, 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 Buy-back 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 Buy-back Mandate is approved by the Shareholders.

8. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make buy-backs of Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

9. BUY-BACK OF SHARES MADE BY THE COMPANY

The Company has not bought back any Shares whether on the Stock Exchange or otherwise in the six months preceding the Latest Practicable Date.

10. GENERAL

The Listing Rules prohibit a company from making buy-back on the Stock Exchange if the result of the buy-back would be that less than 25% (or such other prescribed percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors do not intend to buy-back Shares which would result the number of Shares held in the public hands falling below the prescribed limit as approved by the Stock Exchange.

CHINA TANGSHANG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 674)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of China Tangshang Holdings Limited (the "**Company**") will be held at 21/F., Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong on Friday, 19 September 2025 at 3:00 p.m. for the following purposes:

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

2. To consider the re-election of the Directors, each as a separate resolution:

   (i) To re-elect Ms. Lui Mei Ka as an Independent Non-executive Director; and

   (ii) To re-elect Mr. Zhou Xin as an Independent Non-executive Director.

3. To authorise the board of Directors (the "**Board**") to fix the Directors' remuneration.

4. To re-appoint CCTH CPA Limited as the Auditor and to authorise the Board to fix their remuneration.

ORDINARY RESOLUTIONS

To consider and, if thought fit, pass the following resolutions (with or without modification) as ordinary resolutions of the Company:

5. "**THAT**:

(a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the "**Shares**"), to grant rights to subscribe for or convert any securities (including bonds, warrants, debentures, notes) into Shares and to make or grant offers, agreements and options which would or 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 be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise pursuant to:

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

(ii) the grant or exercise of options under any share option scheme of the Company;

(iii) the exercise of rights of subscription or conversion under the terms of any securities issued by the Company which are convertible or exercisable into Shares; or

(iv) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company from time to time,

shall not exceed 20% of the total number of the issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earlier 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 bye-laws of the Company or any applicable laws of Bermuda to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

"**Rights Issue**" means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company 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, or the requirements of any regulatory body or any stock exchange in, any territory outside Hong Kong)."

6. "**THAT**:

(a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to buy back its own Shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the total number of Shares which may be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10% of the total number of the issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

(c) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earlier 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 bye-laws of the Company or any applicable law to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting."

7. "**THAT** conditional upon the passing of resolutions numbered 5 and 6 as set out in the notice convening the Meeting (the "**Notice**"), the general mandate referred to in the resolution numbered 5 as set out in the Notice be and is hereby extended by the addition to the total number of Shares which may be allotted and issued by the Directors pursuant to such general mandate of an amount representing the total number of the Shares bought back by the Company pursuant to the general mandate referred to in the resolution numbered 6 above, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of the passing of this resolution."

By Order of the Board
China Tangshang Holdings Limited
Chen Weiwu
Chairman

Hong Kong, 19 August 2025

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Head office and principal place of business in Hong Kong:
Room 1102, 11/F., Park Tower,
15 Austin Road,
Tsim Sha Tsui, Kowloon,
Hong Kong

Notes:

(i) A member of the Company entitled to attend and vote at the meeting ("**Meeting**") above is entitled to appoint in written form one or, if he/she is the holder of two or more Shares of the Company, more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.

(ii) For the purpose of determining members who are qualified for attending the Meeting, the register of members of the Company will be closed from 15 September 2025 to 19 September 2025 (both days inclusive), during which no transfer of the Shares will be effected. In order to qualify for attending the Meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by no later than 4:30 p.m. on Friday, 12 September 2025.

(iii) A member entitled to attend and vote at the Meeting is entitled to appoint one proxy or, if he/she/it is a holder of two or more Shares may appoint more than one proxy to attend and vote instead of him/her/it. A proxy needs not be a member of the Company.

(iv) Where there are joint holders of any Share, any one of such joint holder may vote at the Meeting, either personally or by proxy, in respect of such Share as if he/she/it was solely entitled thereto, but if more than one of such joint holders be present at the Meeting personally or by proxy, that the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

(v) To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

(vi) Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof if he/she/it so desires. If a member of the Company attends the Meeting after having deposited the form of proxy, his/her/its form of proxy will be deemed to have been revoked.

(vii) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all resolutions set out in this Notice will be decided by poll at the meeting.

(viii) All times and dates specified herein refer to Hong Kong local times and dates.

(ix) The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.

As at the date of this notice, the Executive Directors are Mr. Chen Weiwu (the Chairman), Mr. Zhou Houjie and Mr. Jiang Ruowenhao; and the Independent Non-executive Directors are Mr. Chen Youchun, Ms. Lui Mei Ka and Mr. Zhou Xin.