THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to any 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 CEC International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

CEC-COILS®

CEC INTERNATIONAL HOLDINGS LIMITED

CEC 國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 759)

(1) RE-ELECTION OF RETIRING DIRECTORS, (2) PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, AND (3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of CEC International Holdings Limited to be held at 2nd Floor, Hing Win Factory Building, 110 How Ming Street, Kwun Tong, Hong Kong, on Tuesday, 30 September 2025 at 10:00 a.m. is set out on pages 12 to 16 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of CEC International Holdings Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, 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 adjournment thereof) should you so wish and in such event, the form of proxy shall be deemed to be revoked. Holder of treasury shares, if any, does not have any voting rights at the Annual General Meeting or any adjourned meeting.

22 August 2025

* *For identification purpose only*

CONTENTS

Page

Definitions 1

Letter from the Board

Introduction 3

Re-election of Retiring Directors 3

General Mandates to Issue and Repurchase Shares 4

Notice of Annual General Meeting 4

Recommendations 5

Responsibility Statement 5

Miscellaneous 5

Appendix I – Particulars of Retiring Directors for Re-election 6

Appendix II – Explanatory Statement on Repurchase Proposal 8

Notice of Annual General Meeting 12

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

"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at 10:00 a.m on Tuesday, 30 September 2025 at 2nd Floor, Hing Win Factory Building, 110 How Ming Street, Kwun Tong, Hong Kong or any adjournment thereof, the notice of which is set out on pages 12 to 16 of this circular
"Board"	the board of Directors
"Bye-laws"	the Bye-laws of the Company, as amended from time to time
"Company"	CEC International Holdings Limited (CEC國際控股有限公司*), an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 759)
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$" and "cents"	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	15 August 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as supplemented, amended and/or otherwise substituted from time to time
"PRC"	the People's Republic of China but, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"Repurchase Proposal"	the general and unconditional mandate proposed to be granted to the Directors to empower the Directors to repurchase the Shares, details of which are set out in the section headed "General Mandates to Issue and Repurchase Shares" of the Letter from the Board of, and Appendix II to, this circular

* *For identification purpose only*

"SFO"	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as supplemented, amended and/or otherwise substituted from time to time
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company
"Share Issue Mandate"	the general and unconditional mandate proposed to be granted to the Directors to empower the Directors to allot, issue and deal with new Shares (including any sale or transfer of treasury shares), details of which are set out in the section headed "General Mandates to Issue and Repurchase Shares" of the Letter from the Board of this circular
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers, as supplemented, amended and/or otherwise substituted from time to time
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent.

CEC-COILS®

CEC INTERNATIONAL HOLDINGS LIMITED

CEC 國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 759)

Executive Directors:
Ms. Tang Fung Kwan *(Chairman)*
Mr. Lam Kwok Chung
Mr. Ho Man Lee

Independent Non-executive Directors:
Mr. Goh Gen Cheung
Mr. Chan Chiu Ying
Ms. Tsui Mei Ling, May

Registered Office:
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Principal Place of Business in Hong Kong:
2nd Floor, Hing Win Factory Building
110 How Ming Street
Kwun Tong
Kowloon
Hong Kong

22 August 2025

To the Shareholders

Dear Sir or Madam,

(1) RE-ELECTION OF RETIRING DIRECTORS, (2) PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, AND (3) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the Annual General Meeting relating to, inter alia, (i) the re-election of retiring Directors, (ii) the Share Issue Mandate, and (iii) the Repurchase Proposal to enable the Shareholders to make informed decisions as to whether to vote for or against the resolutions.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law 87 of the Bye-laws, Mr. Lam Kwok Chung and Ms. Tsui Mei Ling, May shall retire by rotation at the Annual General Meeting. Both of them, being eligible, have offered themselves for re-election. The biographical details of the aforesaid retiring Directors who stand for re-election at the Annual General Meeting are set out in Appendix I to this circular.

* *For identification purpose only*

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

An ordinary resolution relating to the Share Issue Mandate will be proposed which, subject to the said resolution being passed at the Annual General Meeting, empowers the Directors to allot, issue and deal with new Shares of not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue (excluding treasury shares) as at the date of passing of the resolution during the period up to (i) the conclusion of the next annual general meeting of the Company, or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws or the Bye-laws to be held, or (iii) the date of revocation or variation of the said resolution by passing an ordinary resolution in general meeting prior to the next annual general meeting, whichever is the earliest. As at the Latest Practicable Date, there were in issue an aggregate of 666,190,798 Shares and the Company does not have any treasury shares. Assuming that no further Shares are issued or repurchased prior to the Annual General Meeting, no more than 133,238,159 Shares may be allotted and issued by the Company if the Share Issue Mandate is exercised in full.

At the Annual General Meeting, another ordinary resolution will also be proposed to grant to the Directors a general mandate to repurchase the Shares on the Stock Exchange representing up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company (excluding treasury shares) as at the date of passing the resolution.

An explanatory statement in connection with the Repurchase Proposal is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the relevant resolution. The Company confirms that neither the explanatory statement nor the Repurchase Proposal has any unusual features.

Subject to the passing of the proposed ordinary resolutions regarding the Share Issue Mandate and the Repurchase Proposal, a separate resolution will also be proposed to grant a general mandate to the Directors to include the aggregate nominal amount of Shares which may from time to time be repurchased by the Company pursuant to the Repurchase Proposal to the Share Issue Mandate.

NOTICE OF ANNUAL GENERAL MEETING

Notice of the Annual General Meeting is set out on pages 12 to 16 of this circular.

A form of proxy is enclosed with this circular for use at the Annual General Meeting. Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the enclosed form of proxy to the office of the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in accordance with the instructions printed thereon 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 adjournment thereof) should you so wish and in such event, the form of proxy shall be deemed to be revoked. Holder of treasury shares, if any, does not have any voting rights at the Annual General Meeting or any adjourned meeting.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the Annual General Meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

RECOMMENDATIONS

The Directors are of the opinion that (i) the re-election of retiring Directors, (ii) the Share Issue Mandate; and (iii) the Repurchase Proposal are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

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.

MISCELLANEOUS

The English text of this circular and the accompanying form of proxy shall prevail over the Chinese text in case of inconsistency.

Yours faithfully,
For and on behalf of the Board of
CEC International Holdings Limited
Tang Fung Kwan
Chairman

The following is the information required to be disclosed under the Listing Rules on the retiring Directors standing for re-election at the Annual General Meeting:

Mr. LAM Kwok Chung ("Mr. Lam"), aged 33, was appointed as an executive Director with effect from 28 September 2018, and has been the deputy managing Director since 1 August 2021. He is responsible for overseeing the Group's store operation and marketing functions. He is also a director of Coils Electronic (Zhong Shan) Co., Ltd. and a number of other subsidiaries of the Company. Mr. Lam has been awarded Bachelor of Arts under the Credit Accumulation Mechanism offered by the School of Professional Education and Executive Development, The Hong Kong Polytechnic University in 2014. He joined the Group in 2013.

As at the Latest Practicable Date, Mr. Lam had an interest in 442,295,660 shares of the Company within the meaning of Part XV of the SFO representing approximately 66.39% of the issued shares of the Company. Such 442,295,660 shares of the Company are held by Ka Yan China Development (Holding) Company Limited, a wholly-owned subsidiary of Ka Yan China Investments Limited. The entire issued share capital of Ka Yan China Development (Holding) Company Limited is ultimately held by HSBC International Trustee Limited as trustee of a discretionary trust (the "**Trust**"). Mr. Lam is deemed to be interested in such 442,295,660 shares of the Company in the capacity as a discretionary beneficiary of the Trust. Mr. Lam is also deemed to have an interest in 6,000,000 non-voting deferred shares of Coils Electronic Co., Limited, an associate corporation (as defined under the SFO) of the Company, within the meaning of Part XV of the SFO. Such 6,000,000 non-voting deferred shares are held by Ka Yan China Development (Holding) Company Limited, representing approximately 42.86% of the 14,000,000 non-voting deferred shares in the share capital of Coils Electronic Co., Limited. Mr. Lam is deemed to be interested in 6,000,000 non-voting deferred shares of Coils Electronic Co., Limited by virtue of his capacity as a discretionary beneficiary of the Trust.

Mr. Lam is the son of Ms. Law Ching Yee, a substantial shareholder (having the meaning ascribed to it in the Listing Rules) of the Company. He is also the sole director of Ka Yan China Development (Holding) Company Limited. Save as disclosed above, Mr. Lam is not related to any Directors, senior management, substantial or controlling shareholders (has the meaning ascribed to it under the Listing Rules) of the Company and did not hold any directorship in any other listed public companies in the three years preceding the Latest Practicable Date.

Mr. Lam has entered into a service agreement with the Company with respect of his appointment as an executive director and assistant general manager – operation of the Company for a term of three (3) years commencing from 1 December 2024. The service agreement may be terminated at any time by either party giving to the other a prior notice of twelve months in writing (or a shorter period as the parties may agree in writing from time to time) or by paying to the other party twelve months' salary in lieu of such notice, but in any event not exceeding one year's emoluments. Mr. Lam's appointment is subject to the retirement by rotation in accordance with the Bye-laws. Mr. Lam is currently entitled to a remuneration of HK$4,200,000 per annum and a discretionary bonus. Such remuneration was recommended by the Remuneration Committee of the Company (the "**Remuneration Committee**") and approved by the Board with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the market benchmark.

Save as disclosed above, there is no other matter relating to the re-election of Mr. Lam that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Ms. TSUI Mei Ling, May ("Ms. Tsui"), aged 61, has been appointed as an independent non-executive Director, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 24 December 2021. Ms. Tsui graduated from the University of Hong Kong in 1985 with a Bachelor of Arts degree. She went on to further study in law and was admitted as a solicitor in Hong Kong in 1994 and in England and Wales in 1997.

After her initial years of legal practice, Ms. Tsui spent more than five years working for several Securities and Futures Commission licenced corporations during which period she was appointed as a director being responsible for the supervision of the investment advisory business of those licensed corporations. She had been registered as an investment adviser and licensed as a responsible officer to advise on corporate finance. Since 2004, she has been working in a law firm in Hong Kong as a Consultant. Ms. Tsui has over 35 years of experience in legal, corporate finance and company secretarial practice.

Ms. Tsui does not hold any directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. She does not (i) hold any other positions in the Company or any of its subsidiaries; (ii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; and (iii) have other major appointments and professional qualifications save as disclosed above.

Ms. Tsui has entered into a letter of appointment with the Company for a term of two (2) years commencing from 24 December 2023 and her appointment is subject to retirement by rotation in accordance with the Company's Bye-laws. Ms. Tsui currently receives a director's emolument of HK$462,000 per annum which was recommended by the Remuneration Committee and approved by the Board with reference to her duties and responsibilities with the Company, the Company's remuneration policy and the market benchmark.

As at the Latest Practicable Date, Ms. Tsui did not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO).

Save as disclosed above, there are no other matters concerning the re-election of Ms. Tsui that need to be brought to the attention of the shareholders of the Company nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

THE REPURCHASE PROPOSAL

At the Annual General Meeting, an ordinary resolution will be proposed for Shareholders' approval whereby the Directors will be given a general and unconditional mandate to exercise all powers of the Company to repurchase its issued Shares subject to the criteria as set out in this appendix.

While it is not possible to anticipate in advance any specific circumstances in which the Directors might consider it appropriate to repurchase Shares, the Directors believe that the grant of a general mandate to repurchase Shares would provide the Company additional flexibility that would be beneficial to the Company and the Shareholders as a whole. The repurchases may, depending on the market conditions and funding arrangements of the Company at the material time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Shareholders can be assured that the Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

The Company may cancel such repurchased Shares or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases. Shares repurchased 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 Bye-laws and the laws of Bermuda.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited 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.

On the basis of the consolidated financial position of the Company as at 30 April 2025 (being the date on which the latest published audited financial statements of the Company have been made up) and in particular the working capital or gearing position of the Company at that time and the number of Shares now in issue, the Directors consider that there may be a material adverse impact on the working capital or gearing position of the Company in the event that the proposed repurchase mandate was to be exercised in full at any time during the proposed repurchase period. However, no repurchase would be made in circumstances that would have a material adverse impact on the working capital or gearing position of the Company, nor if on the date on which the repurchase is to be effected, there are reasonable grounds for believing that the Company is, or after the repurchase would be, unable to pay its liabilities as they become due.

SOURCE OF FUNDS

The Company is empowered by its memorandum of association and the Bye-laws to repurchase its Shares. Repurchase must be funded out of funds legally available for the purpose. Any repurchases will be made out of funds of the Company legally permitted in accordance with its memorandum of association and Bye-laws and the laws of Bermuda to be utilized for this purpose, including profits available for distribution and sums standing to the credit of the shares premium account of the Company, the proceeds of a fresh issue of Shares made for the purpose of the repurchase or out of capital, if the Company is able, immediately following such payment, to pay its debts as they fall due in the ordinary course of business.

As at the Latest Practicable Date, there were in issue an aggregate of 666,190,798 Shares and the Company does not have any treasury shares. Assuming that no further Shares are issued or repurchased prior to the Annual General Meeting, not more than 66,619,079 Shares may be repurchased on the Stock Exchange.

DIRECTORS AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of the associates (as defined in the Listing Rules) of any of the Directors have any present intention, in the event that the Repurchase Proposal is approved by the Shareholders, to sell Shares to the Company.

No persons who are connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company nor have they undertaken not to sell any of the Shares held by them to the Company in the event that the Repurchase Proposal is approved by the Shareholders.

UNDERTAKING BY THE COMPANY

The Directors will exercise the power of the Company to make purchases pursuant to the Repurchase Proposal in accordance with the Listing Rules, all applicable laws of Bermuda, and the Memorandum of Association and Bye-laws of the Company.

HONG KONG CODE ON TAKEOVERS AND MERGERS

If, as a result of a share repurchase, a Shareholder's proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change in control, may in certain circumstances give rise to an obligation to make a general offer for Shares under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO, (i) Mr. Lam Kwok Chung ("**Mr. Lam**") had an interest in 442,295,660 Shares of the Company, representing approximately 66.39% of the issued share capital of the Company. Such 442,295,660 Shares are ultimately held by a discretionary trust (the "**Trust**") (of which Mr. Lam is a discretionary beneficiary) through Ka Yan China Development (Holding) Company Limited, a wholly-owned subsidiary of Ka Yan China Investments Limited, for the purpose of the SFO; and (ii) each of Ka Yan China Investments Limited, the ultimate holding company of the Company, and HSBC International Trustee Limited, the trustee of the Trust, is deemed to be interested in 442,295,660 Shares, representing approximately 66.39% of the issued share capital of the Company, and duplicates with each other forming the Shares in which Ka Yan China Development (Holding) Company Limited is interested. As at the Latest Practicable Date, the actual duplicate interests held by Ka Yan China Investments Limited and HSBC International Trustee Limited in the Company is 442,295,660 Shares which also duplicate with the Shares held by Ka Yan China Development (Holding) Company Limited as mentioned above.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Proposal, assuming the present shareholdings remain the same, the interest of Mr. Lam in his capacity as a discretionary beneficiary of the Trust would be increased to approximately 73.77% of the issued share capital of the Company. The Directors consider that such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

MISCELLANEOUS

During the six months preceding the Latest Practicable Date, no Shares have been repurchased by the Company.

During the previous twelve months ended 31 July 2025 and the current month up to the Latest Practicable Date, the highest and lowest prices at which the Shares were traded on the Stock Exchange were as follows:–

Month	Per Share	
	Highest	**Lowest**
	HK$	*HK$*
2024		
August	0.180	0.153
September	0.168	0.141
October	0.190	0.135
November	0.155	0.140
December	0.160	0.120
2025		
January	0.130	0.111
February	0.126	0.111
March	0.139	0.092
April	0.124	0.095
May	0.133	0.114
June	0.132	0.112
July	0.560	0.112
August (up to the Latest Practicable Date)	0.405	0.219

CEC-COILS®

CEC INTERNATIONAL HOLDINGS LIMITED

CEC 國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 759)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of CEC International Holdings Limited (the "**Company**") will be held at 10:00 a.m. on Tuesday, 30 September 2025 at 2nd Floor, Hing Win Factory Building, 110 How Ming Street, Kwun Tong, Hong Kong, for the following purposes:

As ordinary business

1. To receive and adopt the audited financial statements of the Company and the Report of the Directors and the Independent Auditor's Report for the year ended 30 April 2025.

2. (i) To re-elect Mr. Lam Kwok Chung as an executive Director;

   (ii) To re-elect Ms. Tsui Mei Ling, May as an independent non-executive Director;

   (iii) To authorise the Board to fix the remuneration of the Directors.

3. To re-appoint PricewaterhouseCoopers ("**PwC**") as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

As special business

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

ORDINARY RESOLUTIONS

4. "**THAT**:

   (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into shares of the Company or to sell or transfer any treasury shares of the Company (if permitted under the Listing Rules) and to make or grant offers, agreements and options, including warrants to subscribe for shares or securities convertible into or exchangeable for shares of the Company, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

* *For identification purpose only*

(ii) the approval in paragraph (i) above 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, including warrants to subscribe for shares or securities convertible into or exchangeable for shares of the Company, which might require the exercise of such powers after the end of the Relevant Period;

(iii) the aggregate nominal amount of share capital 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 (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); (b) the exercise of any options granted under the share option scheme adopted by the Company; (c) the exercise of rights of subscription or conversion under the terms of any warrants or any securities convertible into shares of the Company or any similar instruments requiring the Company to issue shares, or (d) any scrip dividend 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 Company's Bye-laws, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue (excluding treasury shares) as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

(iv) for the purposes of this Resolution:

"**Relevant Period**" means the period from the passing of this Resolution until whichever is 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 by the applicable laws or the Bye-laws of the Company to be held; and

(c) the date on which the authority set out in this Resolution is revoked or varied by passing an ordinary resolution of the Company in general meeting;

"**Rights Issue**" means an offer of shares in the capital of the Company open for a period fixed by the Directors to holders of shares in the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (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 applicable to the Company)."

5. "**THAT**:

(i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the issued shares of the Company 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 which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(ii) the aggregate nominal amount of shares of the Company which are authorised to be repurchased by the Directors pursuant to the approval in paragraph (i) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue (excluding treasury shares) as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

(iii) for the purposes of this Resolution:

"**Relevant Period**" means the period from the passing of this Resolution until whichever is 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 by any applicable laws or the Bye-laws of the Company to be held; and

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

6. "**THAT** conditional upon the passing of the Resolutions numbered 4 and 5 set out in the notice of convening this meeting, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with new shares pursuant to the Resolution numbered 4 set out in the said notice be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to the said Resolution numbered 5, provided that such extended amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue (excluding treasury shares) as at the date of passing this Resolution."

By Order of the Board
Ho Wing Yi
Company Secretary

Hong Kong, 22 August 2025

Principal Place of Business in Hong Kong:
2nd Floor, Hing Win Factory Building,
110 How Ming Street,
Kwun Tong,
Kowloon
Hong Kong

Notes:

1. Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and, including on a poll, vote in his stead. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company.

2. A form of proxy for the meeting is enclosed herewith. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting if he so wishes. In the event that a member who has lodged a form of proxy attends the meeting, his form of proxy will be deemed to have been revoked.

3. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at the office of the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting thereof.

4. In the case of joint holders of any share, any one of such holders may vote at the meeting either personally or by proxy in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, the said holder whose name stands first in the register of members of the Company shall alone be entitled to vote in respect of that share.

5. For the purpose of determining the entitlement to vote at the meeting, the register of members of the Company will be closed from Wednesday, 24 September 2025 to Tuesday, 30 September 2025, both dates inclusive, during which period no transfer of shares will be effected. In order to attend and vote at the meeting, all completed transfer forms of shares (together with the relevant share certificates) must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by no later than 4:30 p.m. on Tuesday, 23 September 2025.

6. Concerning Resolution 3 above, the Audit Committee of the Company (the "**Audit Committee**") approved auditor's remuneration and reviewed the work of PwC, the external auditor, and was satisfied with its independence, objectivity, qualifications, expertise, resources and the effectiveness of the audit process. The Audit Committee recommended to the board of directors of the Company (the "**Board**"), and the Board accepted the recommendation of, the re-appointment of PwC which has indicated its willingness to continue in office for the ensuing year.

7. Members of the Company are advised to read the circular dated 22 August 2025 which contains information concerning the relevant resolutions to be proposed in this notice. This notice is in English and Chinese. In case of any inconsistency, the English version shall prevail.

8. **The meeting will be held as scheduled even though Typhoon Signal No. 8 or above, or a Black Rainstorm Warning Signal or "extreme conditions" as announced by the Hong Kong Government is/are in force in Hong Kong on the date of the meeting. Shareholders should carefully consider the risk of physical attendance at the meeting under such bad weather conditions bearing in mind their own situations. If they should choose to do so, they are advised to exercise care and caution.**

As at the date of this Notice, the board of directors of the Company comprises three executive Directors, namely Ms. Tang Fung Kwan, Mr. Lam Kwok Chung and Mr. Ho Man Lee; and three independent non-executive Directors, namely Mr. Goh Gen Cheung, Mr. Chan Chiu Ying and Ms. Tsui Mei Ling, May.