THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Wanguo Gold Group Limited** (the "**Company**"), you should at once hand this circular together with the enclosed form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Wanguo Gold Group Limited
萬國黃金集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3939)

(1) PROPOSED SHARE SUBDIVISION;
(2) PROPOSED CHANGE IN BOARD LOT SIZE;
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless the context otherwise requires, capitalised terms used in this cover shall have the same meanings as defined in this circular.

A notice convening the EGM to be held at Unit 1, 28/F., Singga Commercial Centre, 144-151 Connaught Road West, Hong Kong on Friday, 21 November 2025 at 10:00 a.m. is set out on pages 12 to 14 of this circular. A form of proxy for use at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.wgmine.com).

Whether or not you are able to attend the EGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch 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 holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM if you so wish and in such event, the form of proxy shall be deemed to be revoked.

6 November 2025

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

"2024 Share Award Scheme"	the share award scheme adopted by the Company on 15 January 2025
"2024 Share Option Scheme"	the share option scheme adopted by the Company on 15 January 2025
"Board"	the board of Directors
"Business Day"	any day on which the Stock Exchange is open for the business of dealing in securities
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"CCASS Operational Procedures"	the operational procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to the operations and functions of CCASS, as from time to time in force
"Change in Board Lot Size"	the proposed change in board lot size of shares of the Company for trading on the Stock Exchange from 2,000 Shares to 500 Subdivided Shares for each board lot as referred to in the section headed "PROPOSED CHANGE IN BOARD LOT SIZE" of this circular
"Company"	Wanguo Gold Group Limited, a company incorporated in the Cayman Islands with limited liability and the Shares are listed on the Main Board of the Stock Exchange (stock code: 3939)
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be held to consider and, if thought fit, approve the Share Subdivision and the matters contemplated thereunder
"Existing Share Certificate(s)"	existing form of certificate(s) of the Share(s)
"General Rules of CCASS"	the General Rules of CCASS as from time to time in force, and where the context so permits, shall include the CCASS Operational Procedures

"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	3 November 2025
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"New Share Certificate(s)"	form of certificate(s) of the Subdivided Share(s)
"PRC"	the People's Republic of China, which for the purpose of this circular excludes Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"Share(s)"	existing ordinary share(s) of HK$0.1 each in the share capital of the Company prior to the Share Subdivision becoming effective
"Share Subdivision"	the proposed share subdivision of every existing Share (both issued and unissued) of par value of HK$0.1 each into four (4) Subdivided Shares of par value of HK$0.025 each as referred to in the section headed "PROPOSED SHARE SUBDIVISION" of this circular
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subdivided Share(s)"	ordinary share(s) of par value of HK$0.025 each in the share capital of the Company immediately after the Share Subdivision becoming effective

The expected timetable for the implementation of the Share Subdivision and the Change in Board Lot Size is set out below:

Latest time for lodging transfer of Shares in order to qualify for attendance and voting at the EGM	4:30 p.m. on Monday, 17 November 2025
Closure of register of members for the entitlement to attend and vote at the EGM	Tuesday, 18 November 2025 to Friday, 21 November 2025 (both days inclusive)
Latest time for lodging proxy forms for the EGM	10:00 a.m. on Wednesday, 19 November 2025
Record date for attendance and voting at the EGM	Friday, 21 November 2025
Date and time of the EGM	10:00 a.m. on Friday, 21 November 2025
Publication of the poll results of the EGM	Friday, 21 November 2025

The following events are conditional on the fulfilment of the conditions for the implementation of the Share Subdivision as set out in the section headed "Conditions of the Share Subdivision" below:

Effective date of the Share Subdivision	Tuesday, 25 November 2025
First day of free exchange of Existing Share Certificates for New Share Certificates for the Subdivided Shares commences	Tuesday, 25 November 2025
Dealings in the Subdivided Shares commence	9:00 a.m. on Tuesday, 25 November 2025
Original counter for trading in existing Shares in board lots of 2,000 Shares (in the form of Existing Share Certificates) temporarily closes	9:00 a.m. on Tuesday, 25 November 2025
Temporary counter for trading in Subdivided Shares in board lots of 8,000 Subdivided Shares (in the form of Existing Share Certificates) opens	9:00 a.m. on Tuesday, 25 November 2025

Original counter for trading in Subdivided Shares in board lots of 500 Subdivided Shares (in the form of New Share Certificates) reopens	9:00 a.m. on Tuesday, 9 December 2025
Parallel trading in Subdivided Shares (in the form of Existing Share Certificates and New Share Certificates) commences	9:00 a.m. on Tuesday, 9 December 2025
Temporary counter for trading in Subdivided Shares in board lots of 8,000 Subdivided Shares (in the form of Existing Share Certificates) closes	4:10 p.m. on Friday, 2 January 2026
Parallel trading in Subdivided Shares (in the form of Existing Share Certificates and New Share Certificates) ends	4:10 p.m. on Friday, 2 January 2026
Last day for free exchange of Existing Share Certificates for New Share Certificates for the Subdivided Shares	Tuesday, 6 January 2026

Notes:

1. All times and dates in this timetable refer to Hong Kong local times and dates.

2. Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders by way of announcement(s) on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.wgmine.com) as and when appropriate and in accordance with the Listing Rules.

Wanguo Gold Group Limited
萬國黃金集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3939)

Executive Directors:
Mr. Gao Mingqing
(Chairman and Chief Executive Officer)
Ms. Gao Jinzhu
Mr. Liu Zhichun
Mr. Wang Guobiao

Non-executive Director:
Mr. Wang Renxiang

Independent non-executive Directors:
Mr. Tsang Wai Hung
Mr. Wong Chi Ming Ming
Mr. Wang Xin

Registered office:
Harneys Fiduciary (Cayman) Limited
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman, KY1-1002
Cayman Islands

Headquarters and principal place of business in the PRC:
Xinzhuang Township, Yifeng County
Jiangxi Province, PRC

Principal place of business in Hong Kong:
Unit 1, 28/F,
Singga Commercial Centre
144-151 Connaught Road West
Hong Kong

6 November 2025

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED SHARE SUBDIVISION; (2) PROPOSED CHANGE IN BOARD LOT SIZE; AND (3) NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

Reference is made to the announcement of the Company dated 3 November 2025 in relation to the proposed Share Subdivision and Change in Board Lot Size.

The Directors wish to seek the approval of the Shareholders at the EGM for the Share Subdivision. The purpose of this circular is to provide the Shareholders with, among other things, (i) further details of the Share Subdivision and the Change in Board Lot Size; (ii) the trading arrangements in respect of the Subdivided Shares; and (iii) the notice convening the EGM.

2. PROPOSED SHARE SUBDIVISION

The Board proposes to implement the Share Subdivision on the basis of each existing issued and unissued Share of par value of HK$0.1 each be subdivided into four (4) Subdivided Shares of par value of HK$0.025 each.

As at the Latest Practicable Date, the authorised share capital of the Company was HK$1,000,000,000 divided into 10,000,000,000 Shares of HK$0.1 each, of which 1,106,327,200 Shares had been issued and are fully paid or credited as fully paid.

Assuming that no further Shares are issued or repurchased from the Latest Practicable Date up to the date of the EGM, upon the Share Subdivision becoming effective, the authorised share capital of the Company will be HK$1,000,000,000 divided into 40,000,000,000 Subdivided Shares of HK$0.025 each, of which 4,425,308,800 Subdivided Shares will be in issue and fully paid or credited as fully paid.

The Share Subdivision will become effective on the second Business Day immediately following the date on which the conditions set out in the section headed "Conditions of the Share Subdivision" below are fulfilled. The Subdivided Shares will rank *pari passu* with each other in all respects with, and shall have the same rights and privileges attaching thereto as, the Shares in issue prior to the Share Subdivision, and the relevant rights of the Shareholders will not be affected by the Share Subdivision.

Conditions of the Share Subdivision

The Share Subdivision is conditional on:

(a) the passing by the Shareholders at the EGM of an ordinary resolution approving the Share Subdivision;

(b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares and any new Subdivided Share which may be issued upon the exercise of the share options and the vesting of the awards granted or to be granted from time to time under the 2024 Share Option Scheme and the 2024 Share Award Scheme; and

(c) the compliance with all relevant procedures and requirements under the laws of the Cayman Islands (where applicable) and the Listing Rules to effect the Share Subdivision.

As at the Latest Practicable Date, none of the conditions of the Share Subdivision were fulfilled.

The Share Subdivision will become effective on the second Business Day after the conditions of the Share Subdivision above are fulfilled.

Listing of and dealings in the Subdivided Shares

An application will be made by the Company to the Stock Exchange for granting the listing of, and permission to deal in, the Subdivided Shares to be in issue. All necessary arrangements will be made for the Subdivided Shares to be admitted into CCASS.

Subject to the granting of listing of, and permission to deal in, the Subdivided Shares on the Stock Exchange, the Subdivided Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures.

None of the securities of the Company is listed or dealt in, or on which listing or permission to deal is being or is proposed to be sought from, any other stock exchanges other than the Stock Exchange, and no such listing and/or permission to deal in the Subdivided Shares to be in issue is being or is proposed to be sought from any other stock exchanges other than the Stock Exchange.

3. SECURITIES CONVERTIBLE OR EXCHANGEABLE INTO SHARES

As at the Latest Practicable Date, the Company has 10,880,000 outstanding share options granted under the 2024 Share Option Scheme. Under the relevant terms and conditions of the 2024 Share Option Scheme, the Share Subdivision may lead to adjustments to the exercise price and/or the number of Shares falling to be issued upon the exercise of the share options. Upon the Share Subdivision becoming effective, there will be 43,520,000 outstanding share options granted by the Company under the 2024 Share Option Scheme. As a result of the Share Subdivision, the maximum number of Shares available for future grant under the 2024 Share Option Scheme and 2024 Share Award Scheme will be adjusted from 95,372,720 Shares to 381,490,880 Subdivided Shares; and the maximum number of Shares available for future grant to service provider participants under the 2024 Share Option Scheme and 2024 Share Award Scheme will be adjusted from 30,914,816 Shares to 123,659,264 Subdivided Shares. The Company will make further announcement(s) on such adjustments as and when appropriate.

Further, as at the Latest Practicable Date, no share awards have been granted under the 2024 Share Award Scheme.

Save as disclosed above, the Company has no outstanding warrants, convertibles, options or derivatives and conversion rights or other similar rights which are convertible or exchangeable into Shares as at the Latest Practicable Date.

4. PROPOSED CHANGE IN BOARD LOT SIZE

As at the Latest Practicable Date, the Shares were traded on the Stock Exchange in board lot size of 2,000 Shares. The Board further proposes that upon the Share Subdivision becoming effective, the board lot size of the Subdivided Shares for trading on the Stock Exchange shall be changed to 500 Subdivided Shares for each board lot.

Based on the closing price of HK$30.74 per Share (equivalent to the theoretical closing price of HK$7.685 per Subdivided Share) as at the Latest Practicable Date, (i) the market value per board lot of 2,000 Shares is HK$61,480; (ii) the market value per board lot of 2,000 Subdivided Shares would be HK$15,370, assuming the Share Subdivision had become effective; and (iii) the estimated market value per board lot of 500 Subdivided Shares would be HK$3,842.50 on the assumption that the Change in Board Lot Size had also become effective.

The Change in Board Lot Size will not result in any change in the relative rights of the Shareholders.

5. EXCHANGE OF SHARE CERTIFICATES

Subject to the Share Subdivision becoming effective, Shareholders may submit their Existing Share Certificate(s) 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, in exchange for New Share Certificate(s) free of charge between 9:00 a.m. and 4:30 p.m. on any Business Day from Tuesday, 25 November 2025 to Tuesday, 6 January 2026 (both days inclusive). It is expected that New Share Certificate(s) will be available for collection within 10 Business Days after the submission of the Existing Share Certificate(s) to Tricor Investor Services Limited for exchange.

From Wednesday, 7 January 2026 onwards, exchange of Existing Share Certificate(s) for New Share Certificate(s) can only be made at a cost of HK$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each Existing Share Certificate cancelled or each New Share Certificate issued, whichever number of share certificates involved is higher.

Subject to the Share Subdivision becoming effective, Existing Share Certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:10 p.m. on Friday, 2 January 2026 and thereafter will not be accepted for delivery, trading and settlement purposes. However, all Existing Share Certificates will continue to be good evidence of legal title to the Subdivided Shares on the basis of one (1) Share for four (4) Subdivided Shares. New Share Certificates will be issued in gold colour in order to distinguish them from the Existing Share Certificates which are in pink colour.

6. REASONS FOR THE SHARE SUBDIVISION AND THE CHANGE IN BOARD LOT SIZE

The proposed Share Subdivision will decrease the nominal value and trading price of each Share and increase the total number of Shares in issue. Based on the closing price of HK$30.74 per Share (equivalent to the theoretical closing price of HK$7.685 per Subdivided Share) as at the Latest Practicable Date, (i) the market value of each board lot of 2,000 Shares is HK$61,480; (ii) the market value of each board lot of 2,000 Subdivided Shares would be HK$15,370, assuming the Share Subdivision had become effective; and (iii) the estimated market value of each board lot of 500 Subdivided Shares would be HK$3,842.50 on the assumption that the Change in Board Lot Size had also become effective.

The Board is of the view that the Share Subdivision will lower the investment barrier and improve the liquidity in the trading of shares of the Company and broaden the shareholder base of the Company by appealing to more investors. In forming its view, the Board has also taken into account general feedback received from Shareholders from time to time, including suggestions that a share subdivision could enhance market accessibility and improve the trading liquidity of the Company's Shares. As a result, the Share Subdivision is expected to result in downward adjustment to the trading price of each Share and the market value per board lot of Shares. Given the prevailing market conditions, a more liquid market will provide more flexibility for investors to trade in the shares of the Company, which will in turn facilitate the Company's growth and development in the future.

As both the Share Subdivision and the Change in Board Lot Size will not result in odd lots or fractional shares, no odd lot arrangement is required to be made to match the sales and purchases of odd lots.

As at the Latest Practicable Date, the Company has no concrete plan nor any agreement, arrangement, understanding or negotiation (concluded or otherwise) for any fund raising activities, or any intention to carry out other corporate action or arrangement, including share consolidation, share subdivision and capital reduction, which may have an effect of undermining or negating the intended purpose and effect of the Share Subdivision in the next 12 months.

Other than the expenses to be incurred by the Company in relation to the Share Subdivision and the Change in Board Lot Size, the implementation thereof will not, by itself, affect the underlying assets, business operations, management or financial position of the Group or the proportionate shareholding, rights and interests of the Shareholders. Accordingly, the Directors consider that the Share Subdivision and the Change in Board Lot Size will not have any adverse effect on the financial position of the Company.

In view of the above, the Board considers that the implementation of the Share Subdivision and the Change in Board Lot Size are in the best interests of the Company and the Shareholders as a whole.

7. CLOSURE OF REGISTER OF MEMBERS

To determine the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 18 November 2025 to Friday, 21 November 2025 (both days inclusive), during which period no transfer of Shares in the Company will be effected. In order to qualify for entitlement to attend and vote at the EGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Monday, 17 November 2025.

8. EGM

The EGM will be held to consider and, if thought fit, pass an ordinary resolution to approve the Share Subdivision and the matters contemplated thereunder. As, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder has a material interest in the Share Subdivision, no Shareholder is required to abstain from voting at the EGM to approve the Share Subdivision and the matters contemplated thereunder.

The Notice of EGM is set out on pages 12 to 14 of this circular.

A form of proxy for use in connection with the EGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.wgmine.com). If you are not able to or do not intend to attend the EGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event, not later than 48 hours before the time appointed for holding the EGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the EGM or its adjournment if he/she/it so wish. If the Shareholder attends and votes at the EGM, the instrument appointing the proxy will be deemed to have been revoked.

9. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll, except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the notice convening the EGM will be voted by way of a poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 13.39(5) of the Listing Rules.

10. RECOMMENDATIONS

The Directors consider that the proposals for Share Subdivision and the Change in Board Lot Size as set out in this circular 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 the relevant resolutions to be proposed at the EGM and as set out in the notice of EGM on pages 12 to 14 of this circular.

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.

12. WARNING

Shareholders and potential investors of the Company should take note that the Share Subdivision is conditional upon the fulfilment of certain conditions as set out in this circular and the Change in Board Lot Size is conditional upon the Share Subdivision becoming effective. Therefore, the Share Subdivision and the Change in Board Lot Size may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

Yours faithfully
For and on behalf of the Board of
Wanguo Gold Group Limited
Gao Mingqing
Chairman

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Wanguo Gold Group Limited
萬國黃金集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3939)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the "**EGM**") of Wanguo Gold Group Limited 萬國黃金集團有限公司 (the "**Company**") will be held at Unit 1, 28/F., Singga Commercial Centre, 144-151 Connaught Road West, Hong Kong on Friday, 21 November 2025 at 10:00 a.m. to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. "**THAT** subject to and conditional upon the fulfilment of all the conditions set out in the section headed "Conditions of the Share Subdivision" (the "**Conditions**") in the circular of the Company dated 6 November 2025, with effect from the second Business Day immediately following the date on which the Conditions are fulfilled:

   (a) every ordinary share with a par value of HK$0.1 each in the authorised and issued share capital of the Company be subdivided into four (4) ordinary shares with a par value of HK$0.025 each (the "**Subdivided Shares**") (the "**Share Subdivision**"), such Subdivided Share(s) shall rank *pari passu* in all respects with each other in accordance with the articles of association of the Company (as amended from time to time) and shall have the same rights and privileges and be subject to the same restriction as the Shares in issue prior to the Share Subdivision such that immediately following the Share Subdivision becoming effective, the authorised share capital of the Company shall be changed from (i) HK$1,000,000,000 divided into 10,000,000,000 ordinary shares of HK$0.1 each to (ii) HK$1,000,000,000 divided into 40,000,000,000 ordinary shares of par value of HK$0.025 each;

(b) any one of the directors of the Company be and is hereby authorised to do all such acts and things and sign, execute and deliver all documents (including affixing the common seal of the Company if appropriate) he/she in his/her absolute discretion considers necessary, desirable or expedient to give effect to, implement and complete the Share Subdivision and the transactions contemplated thereunder; and

(c) the registered office provider, the principal share registrar and the Hong Kong branch share registrar of the Company be authorised and instructed severally to do all such things as are necessary, desirable or expedient to give effect to, implement and complete the Share Subdivision and the transactions contemplated thereunder (including but not limited to updating the register of members of the Company and arranging for the relevant filing with the Registrar of Companies of the Cayman Islands).''

Yours faithfully
For and on behalf of the Board of
Wanguo Gold Group Limited
Gao Mingqing
Chairman

Hong Kong, 6 November 2025

Notes:

(1) Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. 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 at the EGM. A proxy need not be a member of the Company.

(2) The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.

(3) Where there are joint registered holders of any shares, any one of such persons may vote at the above EGM (or any adjournment thereof), either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of the Company in respect of such share shall alone be entitled to vote in respect thereof.

(4) In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch share registrar and transfer office 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 holding the meeting or any adjournment thereof.

(5) Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

(6) The transfer books and Register of Members of the Company will be closed from Tuesday, 18 November 2025 to Friday, 21 November 2025, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the EGM, all duly completed share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch 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 Monday, 17 November 2025.

(7) A form of proxy for use by shareholders at the EGM is enclosed.

As at the date of this notice of EGM, the Board comprises Mr. Gao Mingqing (Chairman), Ms. Gao Jinzhu, Mr. Liu Zhichun and Mr. Wang Guobiao as executive Directors; Mr. Wang Renxiang as a non-executive Director; and Mr. Tsang Wai Hung, Mr. Wong Chi Ming Ming and Mr. Wang Xin as independent non-executive Directors.