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 you should take, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Quam Plus International Financial Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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華富建業國際金融有限公司
QUAM PLUS INTERNATIONAL FINANCIAL LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 952)

(1) GRANT OF SHARE OPTIONS
AND
(2) NOTICE OF SPECIAL GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A notice convening the SGM of Quam Plus International Financial Limited to be held at Artyzen Club, 401A, 4/F Shun Tak Centre (near China Merchants Tower), 200 Connaught Road Central, Hong Kong on Tuesday, 9 December 2025 at 11:45 a.m. is set out on pages SGM-1 to SGM-3 of this circular.

Whether or not you are able to attend the SGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the office of the branch share registrar 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 and in any event not later than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so desire. In the event that you attend the meeting after having deposited a form of proxy, your form of proxy shall be deemed to be revoked.

18 November 2025

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

"associate(s)"	has the meaning as defined under the Listing Rules
"Board"	the board of Directors
"Bye-law(s)"	the bye-law(s) of the Company, as amended from time to time
"Company"	Quam Plus International Financial Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Stock Exchange (Stock Code: 952)
"connected person(s)"	has the meaning as defined under the Listing Rules
"core connected person(s)"	has the meaning as defined under the Listing Rules
"Date of Grant"	12 September 2025
"Director(s)"	director(s) of the Company
"Grantees"	Mr. HAN and Mr. LAM
"Group"	the Company and its subsidiaries
"HK$" and "cents"	Hong Kong dollars and cents, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Shareholders"	the Shareholders other than those who are required to abstain from voting on the resolutions at the SGM approving the transactions contemplated thereunder
"Latest Practicable Date"	12 November 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Mr. HAN"	Mr. HAN Xiaosheng, the Co-Chairman of the Board and executive Director, and he is interested in 49% of the entire issued share capital of Quam Tonghai Holdings and is a director of Quam Tonghai Holdings

"Mr. LAM"	Mr. Kenneth LAM Kin Hing, the Co-Chairman of the Board, executive Director, chief executive officer of the Group and he is interested in 51% of the entire issued share capital of Quam Tonghai Holdings and is a director of Quam Tonghai Holdings
"Participant(s)"	Directors (whether executive or non-executive and whether independent or not), any employee (whether full-time or part time), any consultant or adviser of or to the Company or the Group (whether on an employment or contractual or honorary basis and whether paid or unpaid), shareholders of the Company and any member of the Group, who, in the absolute opinion of the Board, have contributed or will contribute to the Company or the Group
"Proposed Grant"	the conditional grant of the Share Options to Mr. HAN to subscribe for 15,000,000 Shares and the conditional grant of the Share Options to Mr. LAM to subscribe for 30,000,000 Shares
"Quam Tonghai Holdings"	Quam Tonghai Holdings Limited, a company incorporated in Hong Kong with limited liability, being the substantial Shareholder
"Remuneration Committee"	the remuneration committee of the Company
"Revenue for Core Operating Business"	the fee and commission income from external customers generated by the asset management business, brokerage business and corporate finance business and interest income from brokerage business of the Group
"SGM"	the special general meeting of the Company to be held at Artyzen Club, 401A, 4/F Shun Tak Centre (near China Merchants Tower), 200 Connaught Road Central, Hong Kong on Tuesday, 9 December 2025 at 11:45 a.m., notice of which is set out on pages SGM-1 to SGM-3 of this circular
"Share(s)"	ordinary share(s) in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Share Option(s)"	share option(s) granted or to be granted under the Share Option Scheme to subscribe for Shares in accordance with the terms thereof
"Share Option Scheme"	the share option scheme adopted by the Company on 23 September 2020
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"United States"	the United States of America
"%"	per cent.



華富建業國際金融有限公司
QUAM PLUS INTERNATIONAL FINANCIAL LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 952)

Executive Directors:
Mr. HAN Xiaosheng *(Co-Chairman)*
Mr. Kenneth LAM Kin Hing *(Co-Chairman)*
Mr. LIU Hongwei

Non-executive Director:
Mr. WANG Liuqi

Independent Non-executive Directors:
Mr. Roy LO Wa Kei
Mr. LIU Jipeng
Ms. Cindy KONG Siu Ching

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and Principal Place of Business in Hong Kong:
5/F and 24/F (Rooms 2401 and 2412)
Wing On Centre
111 Connaught Road Central
Hong Kong

18 November 2025

To the Shareholders

Dear Sir or Madam,

(1) GRANT OF SHARE OPTIONS AND (2) NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 12 September 2025 in relation to, among other things, the grant of Share Options to Participants and the conditional grant of Share Options to Mr. HAN and Mr. LAM, who are both executive Directors and substantial Shareholders. The purpose of this circular is to provide you with (i) information in respect of the Proposed Grant; (ii) the recommendation of the Board, including all independent non-executive Directors, in relation to the Proposed Grant; and (iii) the notice of the SGM at which ordinary resolutions will be proposed for the Independent Shareholders to consider and if thought fit, approve the Proposed Grant.

THE PROPOSED GRANT

On 12 September 2025, the Board has offered to grant (i) a total of 15,000,000 Share Options (representing approximately 0.24% of the total number of Shares in issue as at the Latest Practicable Date) to Mr. HAN subject to the condition that such grant would be approved by the Independent Shareholders at the SGM and (ii) a total of 30,000,000 Share Options (representing approximately 0.48% of the total number of Shares in issue as at the Latest Practicable Date) to Mr. LAM subject to the condition that such grant would be approved by the Independent Shareholders at the SGM.

Details of the Proposed Grant are as follows:

Date of Grant	:	12 September 2025
Grantees	:	(i) Mr. HAN, the Co-Chairman of the Board, executive Director and substantial Shareholder (ii) Mr. LAM, the Co-Chairman of the Board, executive Director, chief executive officer of the Group and substantial Shareholder
Number of Share Options	:	(i) 15,000,000 Share Options to Mr. HAN (representing approximately 0.24% of the total number of Shares in issue as at the Latest Practicable Date) (ii) 30,000,000 Share Options to Mr. LAM (representing approximately 0.48% of the total number of Shares in issue as at the Latest Practicable Date) Each Share Option shall entitle them to subscribe for one Share.
Subscription Price of Share Options Granted	:	HK$0.16 per Share, which represents no less than the higher of (i) the closing price of HK$0.153 per Share as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant; (ii) the average closing price of HK$0.1516 per Share as stated in the daily quotations sheet of the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of a Share, being one third of one HK cent.
Closing Price of the Share on Date of Grant	:	HK$0.153 per Share

Consideration of Share Options Granted : HK$10.00 paid by Mr. HAN and Mr. LAM respectively as the acceptance of the Share Options within 21 days from (and including) the Date of Grant.

Exercise Period of Share Options : Subject to the rules of the Share Option Scheme, the Share Options granted are exercisable for a period of 10 years from the Date of Grant of the Share Options.

Vesting Period of Share Options : The Share Options shall be vested and become exercisable in three tranches as set out in the table below:

Tranche	Vesting Date	Percentage of Share Options to be vested
First	The first trading day after 12 months from the Date of Grant	25%
Second	The first trading day after 19 months from the Date of Grant	50%
Third	The first trading day after 31 months from the Date of Grant	25%

Performance Target : The vesting of 60% of each tranche of the Share Options to Mr. HAN and Mr. LAM respectively as described above is subject to satisfaction of performance targets to be determined by the Board. The performance targets are determined with reference to, including but not limited to, the revenue contribution to the Group as a whole and of the applicable business by Mr. HAN and Mr. LAM, the length of the service to the Group and other key performance indicators such as the upkeep of the corporate governance standards and sustainability of the business of the Group as determined by the Board and may vary among Mr. HAN and Mr. LAM.

The Board will determine the performance targets on a yearly basis, and evaluate the achievement of the performance targets after the finalisation of financial results next year and determine the total number of Share Options that can be vested at their sole discretion.

The performance targets applied to Mr. HAN and Mr. LAM comprise of the followings:

(a) revenue achievement of the Group;

(b) profit growth rate of the Group; and

(c) upkeep the corporate governance standard.

For the vesting of 60% of first tranche of the Share Options to Mr. HAN and Mr. LAM, it is expected that (a) the profit or loss before tax of the Group should reflect at least a 5% improvement as compared to last year; and (b) the Revenue for Core Operating Business should not be less than HK$200 million for the year ending 31 December 2025. The performance target for the vesting of 60% of second tranche and third tranche of the Share Options to Mr. HAN and Mr. LAM are linked to the achievements of and/or improvements in the performance of the Group including (a) the profit or loss before tax of the Group for each of year ending 31 December 2027 should reflect at least a 5% improvement as compared to the preceding year; and (b) the Revenue for Core Operating Business should not be less than HK$200 million for each of the year ending 31 December 2027.

They can exercise 60% of each tranche of Share Options when they achieve all the performance targets. In case of partial achievement and satisfaction of the performance targets, the applicable Share Options will not be vested or the Board may exercise a discretion to determine the applicable Share Options to be vested in proportion to the performance targets actually achieved for the relevant year. The unvested portion of the Share Options shall lapse immediately.

There is no performance target attached to the vesting of the remaining 40% of each tranche of the Share Options to Mr. HAN and Mr. LAM.

The purpose of requiring the vesting of 60% of each tranche of Share Options to be subject to the satisfaction of performance targets is to align with the purpose of the Share Option Scheme which is to motivate and provide incentives to the Grantees through rewarding them for achieving the performance targets set for them. Where such performance targets are partially or not fully achieved, the Grantees may exercise the remaining 40% of options in each tranche which were granted as a retention incentive to remain with the Group over the vesting period and to provide the Grantees the opportunity to benefit from the business success where the Grantees made contribution to, thereby reinforcing their commitment to the overall business performance, sustainable development, value enhancement and good corporate governance of the Group.

Clawback mechanism : Upon the occurrence of any of the following events in relation to a Participant, all outstanding Share Options held by the relevant Participant shall lapse automatically and not be exercisable:

i) the expiry of the period for exercising the Share Options which is the date falling 10 years from the Date of Grant of the Share Options;

ii) the Grantees cease to be a Participant (other than death) including the termination of employment with the Group, unless the Board otherwise determines that such Share Options (or the remainder thereof) shall be exercisable for such period after the relevant date of the cessation as the Board may determine in its absolute discretion;

iii) the Grantees cease to be a Participant by the reason of the termination of his employment or directorship on grounds that he has been guilty of serious misconduct, or appears either to be unable to pay or to have no reasonable prospect of being able to pay his debts or has become bankrupt or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence on any other ground on which the Group as an employer would be entitled to terminate his employment summarily.

		The Board shall be entitled to cancel any Share Option, in whole or in part, when the Grantees assign, transfers or creates any interest in favour of any third party over or in relation to the Share Option(s) in breach of the terms of the Share Option Scheme. The Board may also at any time cancel any Share Options granted but not exercised, if, in the opinion of the Board, the Grantees has acted in any way that is harmful or detrimental to the interests of the Group.
Financial Assistance	:	There is no arrangement for the Company or any of its subsidiaries to provide any financial assistance to Mr. HAN and Mr. LAM to facilitate the purchases of the Shares under the Share Option Scheme.

Mr. HAN currently has 12,500,000 Share Options granted in July 2023 while Mr. LAM currently has 25,000,000 Share Options granted in July 2023. The grant of the Share Options to Mr. HAN to subscribe for 12,500,000 Shares (which represented approximately 0.20% of the total number of Shares in issue as at the latest Practicable Date) and the grant of the share options to Mr. LAM to subscribe for 25,000,000 Shares (which represented approximately 0.40% of the total number of Shares in issue as at the latest Practicable Date) in July 2023 had been approved by the Shareholders at the special general meeting of the Company held on 20 October 2023. The exercise price of these Share Options is HK$0.20 and the exercise period is from 22 July 2024 to 20 July 2033. Save as disclosed above, no Shares Option were granted by the Company to Mr. HAN and Mr. LAM within the 12-month period preceding the Date of Grant.

The Shares to be allotted upon exercise of the Share Options shall rank *pari passu* with the Shares then in issue in all respects, including voting rights, entitlement to dividends, transfer and other rights (including those arising on liquidation of the Company) paid or made on or after the relevant exercise date of the Share Options. The Shares Options themselves, however, do not carry any right to voting, dividend, transfer or other rights (including those arising on the liquidation of the Company) prior to their being exercised and the underlying Shares being issued.

None of the Directors is the trustee of the Share Option Scheme nor has a direct or indirect interest in the trustee of the Share Option Scheme.

REASONS FOR THE PROPOSED GRANT

The purpose of the Share Option Scheme is to reward Participants who have contributed or will contribute to the Group and to encourage Participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its Shareholders as a whole.

The Proposed Grant is to (i) serve as an appreciation of the dedication and the significant efforts and contribution of Mr. HAN and Mr. LAM in the business development and performance of the Group in the past few years, and (ii) provide incentives for their persistent devotion to and leadership of the Group going forward by further aligning the interests of the Group with them.

In order to recognise their efforts and contribution to the development of the Group by Mr. HAN and Mr. LAM, and to provide incentive to strive for the further development of the Group's business operation, the Board conditionally granted in aggregate 45,000,000 Share Options to Mr. HAN and Mr. LAM. In determining the number of Share Options of the Proposed Grant, the Board (save and except Mr. HAN and Mr. LAM) has considered factors such as their experience in the Group's business, length of service to the Group and contribution and dedication to the promotion of the Group's business, their contribution to the overall business performance, sustainable development and good corporate governance of the Group.

BASIS OF DETERMINING THE TERMS AND CONDITIONS OF THE PROPOSED GRANT

The primary duties of the Remuneration Committee are to review and determine the terms of remuneration packages, bonuses and other compensation payable to the Directors and senior management, by reference to their respective duties, responsibilities, experience and qualification, and make recommendations to the Board.

In determining the Proposed Grant, the Remuneration Committee had considered the following factors:

a) the time commitment and responsibilities of Mr. HAN as Co-Chairman of the Board and executive Director and the leadership that he brings to the Group;

b) the time commitment, responsibilities and his length of service with the Group since 2001 of Mr. LAM as Co-Chairman of the Board, executive Director and the chief executive officer of the Group;

c) they are key senior managements and are crucial to the future development of the Group's financial business; and

d) the value of the Share Options is dependent to a great extent on the future performance of the Group.

Having considered all the above factors, the Remuneration Committee considered that the grant of Share Options will align the interests of Mr. HAN and Mr. LAM with those of the Company and the Shareholders, motivate them to commit themselves to the Company's continued competitiveness, operating results and growth in the future and is therefore consistent with the objectives of the Share Option Scheme. Therefore, the Remuneration Committee had recommended the Board to approve the Proposed Grant.

The independent non-executive Directors, have reviewed the terms of each of the Proposed Grant under the Share Option Scheme and considered the rationale set out below:

a) Mr. HAN joined the Board in 2017 as an executive Director. He is currently the Co-Chairman of the Board. He is responsible for devising the overall business strategy of the Group. With extensive experience spanning corporate management and strategic planning, he has been instrumental in shaping the Group's long-term strategic direction and driving its business performance and operational development for the past few years. Under his leadership, the Company successfully disposed the properties located in the United States which was acquired as part of the non-cash consideration as part of a debt settlement with a debtor and realized the value in recent years. One of the properties was disposed and the proceed received was amounted to approximately HK$52.6 million during the year ended 31 December 2024. The Proposed Grant to Mr. HAN is intended to serve as a meaningful incentive in recognition of his strategic leadership, consistent dedication to the Group's development and sustained growth. By further aligning his personal interests with those of the Group, this initiative reinforces a shared vision for long-term value creation and organizational excellence.

b) Mr. LAM joined the Board in 2001 as an executive Director. He is currently the Co-Chairman of the Board and chief executive officer of the Group. He is in charge of the overall management of the Group's businesses. His extensive expertise in corporate and strategic management, financial advisory, and banking has been pivotal in enhancing the Group's competitive positioning in mid-capital market. His experience and leadership, especially in leading the Group return to profit in the financial year 2023, showed his strong level of service. Under his leadership, the Group has improved the financial stability by managing the loan portfolios, increasing the banking facilities and improving the operational efficiency. During the year ended 31 December 2024, the Group obtained new bank loans of approximately HK$179.9 million which were guaranteed by the Company, secured by investment properties and bank deposits of the Group, and shares of certain wholly-owned subsidiaries of the Company with carrying value of approximately HK$816.7 million as at 31 December 2024. The Proposed Grant to Mr. LAM not only acknowledges his long-standing contributions to the Group's sustained growth but also ensure that his efforts remain closely tied to the performance of the Group and future prosperity.

c) In determining the number of Share Options for the Proposed Grant, several key factors, including the Grantee's extensive experience in the Group's business, length of service, and unwavering commitment to driving the Group's growth had been considered. The Grantee's contributions have been instrumental in strengthening the Group's overall business performance, promoting sustainable development, and upholding high standards of corporate governance. The Proposed Grant reflects the confidence in the Grantee's ability to continue leading the Group toward further success and long-term value creation.

d) The level of motivation and incentive given to the Grantees to promote the success of the Group during the vesting period by the performance-linked vesting conditions attached to the Share Options.

In light of the above, the independent non-executive Directors, are of the view that terms of each of the Proposed Grant are fair and reasonable and that such grants are in the interests of the Company and the Shareholders as a whole as granting of Share Options motivate and incentive for the Grantees, who possess valuable skills, experience, and industry knowledge, remain committed to the Company and continue driving the future operations, development, and long-term growth of the Company. The Proposed Grant accordingly fulfil the fundamental purpose of the Share Option Scheme, which is to attract, motivate and retain core talents while secure their ongoing dedication and reinforce their long-term commitment to the Company and the creation of long-term value to Shareholders.

The Board considers that the economic benefits of the Share Options depend upon the increase in share price of the Company which can be driven by improving the operational performance of the Group. Thus, the Proposed Grant provides an incentive to Mr. HAN and Mr. LAM to increase the profitability of the Group, thereby raising the share price and share value of the Company and benefit all the Shareholders.

The Board has considered other alternative methods to reward the Grantees including cash reward and share award. In terms of cash reward, this method is short-term incentives and do not align with the Company's performance and creation of value for the Shareholders. In terms of share award, it provides actual Shares with immediate value upon vesting, whereas Share Option provides the right to buy Shares and requires exercising to realise value to be Shareholder and therefore is more suitable for the Company's intention to incentivize the management to improve the Company's performance to increase the stock price. There is also cash inflow on exercising the Share Options. As such, the Board proposed to reward the Grantees with the Proposed Grant after considering the benefit of granting the Share Options.

The Proposed Grant forms part of the remuneration package for the Grantees. Given their seniority and experience, their remuneration would compose of short-term compensation and long-term incentives, which aligns with the existing practice of the Group of awarding Share Options to employees and senior management and market practice to preserve the cash for future expansion and diversification of its business and to provide additional working capital to the Group at the time of exercising the Share Options. This would also encourage the Grantees to focus on the Company's long-term performance and better align their interests with that of Shareholders while promoting retention. Accordingly, the Proposed Grant is in line with the remuneration policies of the Company and the market practice.

LISTING RULES IMPLICATIONS

Pursuant to Rule 17.04(1) of the Listing Rules and the terms of Share Option Scheme, each grant of Share Options to a Director, chief executive or substantial Shareholder of the Company, or any of their respective associates, must be approved by independent non-executive Directors. Accordingly, the Proposed Grant was approved by the Independent Non-executive Directors.

Pursuant to Rule 17.04(3) of the Listing Rules and the terms of the Share Option Scheme, if the grant of Share Options to a substantial Shareholder or any of its associates would result in the total number of Shares in issue and to be issued under all Share Options granted (excluding any Share Options under the terms of the Share Option Scheme and awards under the terms of its scheme which has lapsed) in the 12-month period up to and including the date of grant of Share Options to such person exceeding in aggregate 0.1% of the Shares of the relevant class in issue (the "**0.1% Limit**"), then such proposed grant of Share Options shall be approved by the Shareholders in a general meeting in the manner described in Rule 17.04(4). The grantee, its associates and all core connected persons of the Company must abstain from voting in favour at such general meeting.

As the total number of Shares to be issued upon exercise of the Proposed Grant exceeds 0.1% Limit in a 12-month period up to and including the Date of Grant, the Proposed Grant will therefore be conditional upon and subject to the approval of the Shareholders at the SGM to be convened where Mr. HAN and Mr. LAM together with their associates and all core connected persons of the Company shall abstain from voting in the relevant resolution at the SGM.

To the best knowledge, belief and information of the Directors, having made all reasonable enquiries, save for Mr. HAN and Mr. LAM, their respective associates and all core connected persons of the Company (comprises the Directors, 10 directors of the subsidiaries of the Company and Quam Tonghai Holdings (being the substantial Shareholder) together with their close associates), are required to abstain from voting on the relevant resolution in relation to the Proposed Grant, no other Shareholder has a material interest in the relevant resolution which would be required to abstain from voting on the relevant resolution at the SGM.

As at the Latest Practicable Date, to the best knowledge of the Directors after making reasonable enquiry, Mr. HAN, Mr. LAM and Quam Tonghai Holdings directly or indirectly held 4,265,222,404 Shares in aggregate, representing 68.82% of the total issued Shares. Please see the table below for details:

Name	Identity	Number of Shares held	Approximate percentage of shareholding in the Shares in issue
Mr. LAM	The executive Director and one of the Grantees	113,072,833	1.82
Quam Tonghai Holdings	A company owned as to 51% by Mr. LAM and 49% by Mr. HAN, the substantial Shareholder	4,152,149,571	67.00

Save as disclosed above, the other core connected person which comprises the Directors (other than Mr. HAN and Mr. LAM), 10 directors of the subsidiaries of the Company together with their close associates, did not hold any Shares at the Latest Practicable Date.

As at the Latest Practicable Date, none of the Shareholders who are required to abstain from voting in favour of the resolution approving the Proposed Grant have given the Company notice of their intention to vote against the resolution at the SGM.

SGM

The SGM will be convened and held for the purposes of considering and, if thought fit, passing the relevant resolutions to approve the Proposed Grants. A notice convening the SGM to be held at Artyzen Club, 401A, 4/F Shun Tak Centre (near China Merchants Tower), 200 Connaught Road Central, Hong Kong on Tuesday, 9 December 2025 at 11:45 a.m. is set out on pages SGM-1 to SGM-3 of this circular. A form of proxy for use at the SGM is enclosed. Whether or not you will be able to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar 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 SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so desire and in such event, the instrument appointing the proxy shall be deemed to have been revoked.

RECORD DATE

The Board has fixed 4:30 p.m. on Wednesday, 3 December 2025 as the record time and date for ascertaining Shareholders' entitlement to attend and vote at the SGM. All share transfers documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 3 December 2025.

VOTING AT THE SGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, the resolution proposed at the SGM shall be voted by poll. The results of the poll will be announced in accordance with Rule 13.39(5) of the Listing Rules after the conclusion of the SGM.

Pursuant to Rule 17.05A of the Listing Rules, the trustee holding unvested Shares of the restricted share award scheme of the Company, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given. As at the Latest Practicable Date, 51,172,002 unvested Shares were held by the trustee of the restricted share award scheme of the Company. Based on the aforesaid, the trustee holding unvested Shares of the restricted share award scheme of the Company are required to abstain from voting at the SGM. For the avoidance of doubt, holders of treasury shares, if any, have no voting rights at the general meeting(s) of the Company.

RECOMMENDATION

The Board (including all the independent non-executive Directors, but save and except Mr. HAN and Mr. LAM) is of the view that the terms of the Proposed Grant are fair and reasonable and the Proposed Grant is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board (including all the independent non-executive Directors, but save and except Mr. HAN and Mr. LAM) recommends the Shareholders to vote in favour of the ordinary resolution in relation to the Proposed Grant to be proposed at the SGM.

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.

On behalf of the Board
Quam Plus International Financial Limited
HAN Xiaosheng
Co-Chairman

華富建業國際金融有限公司
QUAM PLUS INTERNATIONAL FINANCIAL LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 952)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the "**SGM**") of Quam Plus International Financial Limited (the "**Company**") will be held at Artyzen Club, 401A, 4/F Shun Tak Centre (near China Merchants Tower), 200 Connaught Road Central, Hong Kong on Tuesday, 9 December 2025 at 11:45 a.m. for the purpose of considering and, if thought fit, passing the following resolution, with or without amendments, as the ordinary resolution of the Company:

ORDINARY RESOLUTIONS

1. "**THAT** the grant of 15,000,000 share options (the "**Share Options**") to Mr. HAN Xiaosheng, the Co-Chairman of the board of directors of the Company ("**Board**"), executive director and substantial shareholder of the Company, entitling him to subscribe in aggregate for 15,000,000 ordinary shares each in the share capital of the Company ("**Share(s)**") at an exercise price of HK$0.16 per Share (the principal terms and conditions of such grant are set out in the circular of the Company dated 18 November 2025 (the "**Circular**")) under and pursuant to the share option scheme of the Company adopted by a resolution of the shareholders of the Company on 23 September 2020 (the "**Share Option Scheme**") and on such terms as stipulated in the grant letter issued by the Company pursuant to the Share Option Scheme be and is hereby approved, confirmed and ratified, **THAT** the Board be and is hereby authorized to exercise all rights and powers available to it as it may in its sole discretion consider necessary or expedient to give full effect to the grant of the Share Options to Mr. HAN and the issue of the Shares upon the exercise of the Share Options by Mr. HAN, and **THAT** any and all such acts to effect the aforesaid grant be and are hereby approved, confirmed and ratified."

2. "**THAT** the grant of 30,000,000 Share Options to Mr. Kenneth LAM Kin Hing, the Co-Chairman of the Board, executive director and substantial shareholder of the Company, entitling him to subscribe in aggregate for 30,000,000 Shares at an exercise price of HK$0.16 per Share (the principal terms and conditions of such grant are set out in the Circular) under and pursuant to the Share Option Scheme and on such terms as stipulated in the grant letter issued by the Company pursuant to the Share Option Scheme be and is hereby approved, confirmed and ratified, **THAT** the Board be and is hereby authorized to exercise all rights and powers available to it as it may in its sole discretion consider necessary or expedient to give full effect to the grant of the Share Options to Mr. LAM and the issue of the Shares upon the exercise of the Share Options by Mr. LAM, and **THAT** any and all such acts to effect the aforesaid grant be and are hereby approved, confirmed and ratified."

On behalf of the Board
Quam Plus International Financial Limited
HAN Xiaosheng
Co-Chairman

Hong Kong, 18 November 2025

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and Principal Place of Business in Hong Kong:
5/F and 24/F (Rooms 2401 and 2412)
Wing On Centre
111 Connaught Road Central
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint the chairperson of the SGM as his proxy or, if he is the holder of two or more shares, more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company but must be present in person to represent the member.

2. Completion and deposit of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish. In the event that you attend the meeting after having deposited a form of proxy to the branch share registrar of the Company in Hong Kong, your form or forms of proxy shall be deemed to be revoked.

3. In the case of joint holders, any one of such holders may attend and vote at the meeting either personally or by proxy, but if more than one of such joint holders are present at the meeting personally or by proxy, the vote of the said persons so present whose name stands first on the register of members in respect of the joint holding shall be accepted to the exclusion of the votes of the other joint holders.

4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either under its common seal, or under the hand of any officer or attorney or other person, duly authorised; and the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority must be deposited at the office of the branch share registrar 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 and in any event not less than 48 hours before the time appointed for holding the SGM or any adjourned meeting.

5. The Directors have fixed 4:30 p.m. on Wednesday, 3 December 2025 as the record time and date for ascertaining entitlement of the shareholders of the Company (the "**Shareholder(s)**") to attend and vote at the meeting. All share transfer documents accompanied by the relevant share certificates must be lodged with the office of the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at the address set out at Note (4) above not later than 4:30 p.m. on Wednesday, 3 December 2025.

6. If a tropical cyclone warning signal no. 8 or above or a black rainstorm warning signal or "extreme conditions" announced by the government of Hong Kong is/are in force in Hong Kong at any time between 9:30 a.m. to 11:45 a.m. on the date of SGM, the SGM will not be held on that day but will be automatically postponed. The Company will publish an announcement on the websites of HKEXnews (www.hkexnews.hk) and the Company (www.quamplus.com) respectively to notify the members of the Company of the date, time and place of the rescheduled meeting. The SGM will be held as scheduled when an amber or red rainstorm warning signal is in force. Shareholders should make their own decision as to whether they would attend the SGM under bad weather conditions bearing in mind their own situations and if they should choose so to do, they are advised to exercise due care and caution.

As at the date of this notice, the Board comprises:

Executive Directors:
Mr. HAN Xiaosheng *(Co-Chairman)*
Mr. Kenneth LAM Kin Hing *(Co-Chairman)*
Mr. LIU Hongwei

Non-executive Director:
Mr. WANG Liuqi

Independent Non-executive Directors:
Mr. Roy LO Wa Kei
Mr. LIU Jipeng
Ms. Cindy KONG Siu Ching