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CAI CORP
CAI 控股

(Incorporated in the Cayman Islands as an exempted company with limited liability)

(Stock Code: 80)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting of CAI Corp (the "**Company**" and the "**EGM**", respectively) will be held at 11/F, CAI Building, 54–58 Electric Road, Tin Hau, Hong Kong on Tuesday, 10 February 2026 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company. Unless otherwise indicated, capitalised terms used herein shall have the same meaning as those defined in the circular of the Company dated 21 January 2026 (the "**Circular**"):

ORDINARY RESOLUTIONS

1. "**THAT**

   (i) the equity transfer agreement dated 17 December 2025 (the "**Equity Transfer Agreement I**") entered into between the Company (as purchaser) and Longling Capital (as vendor) in relation to the sale and purchase of the Sale Shares I, at the consideration of HK$52,259,999.76 and the transactions contemplated thereunder (including the allotment and issue of the Consideration Shares I) be and are hereby confirmed, approved and ratified;

(ii) subject to the Listing Committee having granted the listing of, and permission to deal in the Consideration Shares I, the Directors be and are hereby granted a specific mandate (the "**Specific Mandate I**") which shall entitle the Directors to exercise all the powers of the Company to allot and issue up to 145,166,666 new ordinary Shares at an issue price of not lower than HK$0.36 per Consideration Share I to the Vendor as consideration for the acquisition of the Sale Shares I subject to the terms and conditions of the Equity Transfer Agreement I, where such Consideration Shares I shall rank *pari passu* in all respects with the other ordinary Shares in issue or to be issued by the Company on or prior to the date of allotment of the Consideration Shares I, provided that the Specific Mandate I shall be in addition to, and shall not prejudice nor revoke, any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors prior to the passing of this resolution; and

(iii) any one or more director(s) of the Company be and is hereby authorised to do all such acts and things and sign all such documents (under seal, if necessary) and to take all such steps as he/she consider, necessary or expedient or desirable in connection with or to give effect to the Equity Transfer Agreement I and to implement the transactions contemplated thereunder and to agree to such variation, amendment or waiver as are, in the opinion of the directors of the Company, in the interests of the Company."

2. "**THAT**

(i) the equity transfer agreement dated 17 December 2025 (the "**Equity Transfer Agreement II**") entered into between the Company (as purchaser) and Longling Capital (as vendor) in relation to the sale and purchase of the Sale Shares II, at the consideration of HK$19,299,999.96 and the transactions contemplated thereunder (including the allotment and issue of the Consideration Shares II) be and are hereby confirmed, approved and ratified;

(ii) subject to the Listing Committee having granted the listing of, and permission to deal in the Consideration Shares II, the Directors be and are hereby granted a specific mandate (the "**Specific Mandate II**") which shall entitle the Directors to exercise all the powers of the Company to allot and issue up to 53,611,111 new ordinary Shares at an issue price of not lower than HK$0.36 per Consideration Share II to the Vendor as consideration for the acquisition of the Sale Shares II subject to the terms and conditions of the Equity Transfer Agreement II, where such Consideration Shares II shall rank *pari passu* in all respects with the other ordinary Shares in issue or to be issued by the Company on or prior to the date of allotment of the Consideration Shares II, provided that the Specific Mandate II shall be in addition to, and shall not prejudice nor revoke, any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors prior to the passing of this resolution; and

(iii) any one or more director(s) of the Company be and is hereby authorised to do all such acts and things and sign all such documents (under seal, if necessary) and to take all such steps as he/she consider, necessary or expedient or desirable in connection with or to give effect to the Equity Transfer Agreement II and to implement the transactions contemplated thereunder and to agree to such variation, amendment or waiver as are, in the opinion of the directors of the Company, in the interests of the Company."

3 "**THAT**

(i) conditional upon the Listing Committee having granted the approval for the listing of, and permission to deal in, the Shares which may fall to be allotted and issued (including any transfer of Shares out of treasury that are held as treasury shares) pursuant to the vesting and/or exercise of any share option(s) and/or share award(s) (the "**Award(s)**") that may be granted under the 2026 share scheme of the Company (the "**2026 Share Scheme**", a copy of which has been produced to the meeting marked "A" and initialled by the chairman of the meeting for the purpose of identification), the 2026 Share Scheme be and is hereby approved and adopted and that the Board or its delegate(s) be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2026 Share Scheme including without limitation:

(a) to administer the 2026 Share Scheme under which Awards will be granted to eligible participants (the "**Eligible Participants**") of the 2026 Share Scheme in accordance with the provisions of the 2026 Share Scheme;

(b) to modify and/or amend the 2026 Share Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the 2026 Share Scheme relating to modification and/or amendment and subject to Chapter 17 of the Listing Rules;

(c) to issue and allot from time to time such number of Shares (including any transfer of Shares out of treasury that are held as treasury Shares) as may be required to be issued or transferred pursuant to the vesting and/or exercise of Awards and subject to the Listing Rules;

(d) to make application at the appropriate time or times to the Listing Committee for the listing of, and permission to deal in, any new Shares or any part thereof that may thereafter from time to time be issued and allotted pursuant to the vesting and/or exercise of the Awards; and

(e) to consent, if they deem fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the 2026 Share Scheme; and

(ii) the Scheme Mandate Limit as defined in the 2026 Share Scheme being 5% of the total number of Shares (excluding any treasury shares) in issue as at the date of passing this resolution) be and is hereby approved and adopted and that the Board be and is hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the Board may consider necessary, desirable or expedient to effect and implement the Scheme Mandate Limit."

By Order of the Board
CAI Corp
Cai Wensheng
Chairman

Hong Kong, 21 January 2026

Registered office:
P.O. Box 309
Ugland House
South Church Street
George Town
Grand Cayman KY1-1104
Cayman Islands

Principal place of business in Hong Kong:
20/F, CAI Building
54–58 Electric Road
Tin Hau, Hong Kong

Notes:

1. A member entitled to attend and vote at the EGM convened by the above notice is entitled to appoint a proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A member holding two or more shares entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.

2. A form of proxy for use at the EGM is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, at the office of the Company's branch share registrar (the "**Share Registrar**"), Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong at least 48 hours before the time appointed for the holding of the EGM (i.e. at 11:00 a.m. on Sunday, 8 February 2026) or any adjournment thereof.

3. Completion and return of the form of proxy will not preclude a member from attending, speaking and voting in person at the EGM or the adjourned meeting thereof and in such event, the form of proxy lodged shall be deemed to be revoked.

4. The register of members of the Company will be closed from Thursday, 5 February 2026 to Tuesday, 10 February 2026, both days inclusive, in order to determine the entitlement to attend EGM. In order to qualify for attending and voting at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Wednesday, 4 February 2026.

5. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

6. If Typhoon Signal No. 8 or above, or extreme conditions caused by super typhoons or a "black" rainstorm warning is in effect in Hong Kong any time after 7:00 a.m. on the date of the EGM, the EGM will be adjourned. The Company will post an announcement on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cai-corp.com) to notify Shareholders of the date, time and place of the rescheduled meeting.

7. Any voting at the EGM shall be taken by poll.

8. As at the date of this notice, the board of directors of the Company comprises Mr. Hong Yupeng, Mr. Lui Cheuk Hang Henri and Mr. Chan Cheong Yee as executive Directors; Mr. Cai Wensheng as non-executive Director (Chairman) and Professor Li Jin, Ms. Hsieh Yafang and Mr. Li Jianbin as independent non-executive Directors.