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PICO FAR EAST HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 752)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of Pico Far East Holdings Limited (the "**Company**") will be held at 9:30 a.m. on Friday, March 27, 2026 at 19/F, Pico Tower, 64-66 Gloucester Road, Wanchai, Hong Kong, for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements and the directors' report and the independent auditor's report for the year ended October 31, 2025.

2. To re-elect Mr. Mok Pui Keung as executive director of the Company.

3. To re-elect Mr. Charlie Yucheng Shi as independent non-executive director of the Company.

4. To re-elect Mr. Kenneth Kent Ho as independent non-executive director of the Company.

5. To appoint Mr. Phillip Pon as independent non-executive director of the Company.

6. To re-appoint RSM Hong Kong as the auditor and authorise the board of directors (the "**Board**") to fix the auditor's remuneration.

7. To authorise the Board to fix the directors' remuneration.

8. To declare a final dividend of HK9.0 cents per ordinary share and a special dividend of HK4.5 cents per ordinary share for the year ended October 31, 2025.

SPECIAL BUSINESS

As special business, to consider and, if thought fit, pass the following resolutions (with or without modification) as ordinary resolutions:

9. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares (including any sale or transfer of treasury shares (which shall have the meaning ascribed thereto under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) out of treasury), to issue warrants to subscribe for shares and to make offers or agreements or grant options which would or might require shares to be issued and allotted, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the directors of the Company to make offers or agreements or grant options or warrants during the Relevant Period (as defined below) which would or might require shares to be issued and allotted either during or after the end of the Relevant Period (as defined below);

(c) the aggregate nominal amount of shares allotted and issued (or sold or transferred out of treasury) or agreed conditionally or unconditionally to be allotted and issued (or sold or transferred out of treasury) (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a rights issue; (ii) the exercise of the subscription rights under warrants issued otherwise than pursuant to this resolution; (iii) the exercise of the subscription rights under the share option scheme of the Company; and (iv) any scrip dividend or similar arrangement providing for allotment and issue of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company; shall not exceed 20% of the aggregate nominal amount of the existing issued share capital of the Company (excluding treasury shares, if any) as at the date of passing of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earlier of:

(i) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or

(ii) the passing of an ordinary resolution by shareholders in a general meeting revoking or varying the authority given to the directors of the Company by this resolution."

10. "**THAT**:

(a) the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to buy back its own shares and to determine whether such shares repurchased shall be held as treasury shares by the Company or otherwise be cancelled subject to paragraph (b) below and in accordance with all applicable laws and regulations and the requirements of the Listing Rules as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of shares of the Company which may be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate nominal amount of the existing issued share capital of the Company (excluding treasury shares, if any) as at the date of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earlier of:

(i) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or

(ii) the passing of an ordinary resolution by shareholders in a general meeting revoking or varying the authority given to the directors of the Company by this resolution."

11. "**THAT** conditional upon resolutions 9 and 10 above being passed (with or without amendments), the general mandate referred to in resolution 9 above be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted, issued or dealt with (or sold or transferred out of treasury) or agreed to be allotted, issued or dealt with (or sold or transferred out of treasury) by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of shares bought back by the Company pursuant to the general mandate referred to in resolution 10 above provided that such amount shall not exceed 10% of the aggregate nominal amount of the existing issued share capital of the Company (excluding treasury shares, if any) as at the date of the passing of this resolution."

To consider, as special business and, if thought fit, pass the following resolution as a special resolution:

SPECIAL RESOLUTION

12. "**THAT** the memorandum of association and articles of association of the Company be amended in the manner as set out in the circular of the Company dated February 27, 2026 (the "**Circular**") and the amended and restated memorandum of association and articles of association of the Company in the form of the document marked "A" and produced to the AGM and for the purpose of identification initialled by the chairman of the AGM, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the amended and restated memorandum of association and articles of association of the Company in substitution for and to the exclusion of the existing memorandum of association and articles of association of the Company with immediate effect after the close of the AGM and that any director or company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the amended and restated memorandum of association and articles of association of the Company."

By Order of the Board
Leung Hoi Yan
Company Secretary

Hong Kong, February 27, 2026

Notes:

1. A member of the Company who is a holder of two or more shares of the Company, and who is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in his/her/its stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the AGM and vote in person. In such event, his/her/its form of proxy will be deemed to have been revoked.

2. A form of proxy for the AGM is enclosed and such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.pico.com). In order to be valid, the 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 such power or authority, must be deposited at the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 48 hours before the time for holding the AGM or any adjournment thereof.

3. To ascertain shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, March 24, 2026 to Friday, March 27, 2026, both days inclusive, during which period no share transfers of the Company will be effected. In order to qualify to attend and vote at the AGM, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, no later than 4:00 p.m. on Monday, March 23, 2026. The record date for the entitlement to AGM will be on Friday, March 27, 2026.

   As stated in the announcement of the Company dated January 30, 2026, the Board recommends payment of a final dividend of HK9.0 cents and a special dividend of HK4.5 cents per ordinary share. Shareholders of the Company will be given the option to receive the special dividend in cash or wholly or partly in new and fully paid shares in lieu of cash, and the final dividend of HK9.0 cents per ordinary share will be paid in the form of cash. The record date for the entitlement to the final dividend and special dividend will be on Friday, April 10, 2026. The payment date for the final dividend and special dividend will be on Tuesday, May 26, 2026.

   To ascertain shareholders' entitlement to the proposed final dividend and special dividend upon passing of resolution 8 set out in this notice, the register of members of the Company will be closed from Thursday, April 2, 2026 to Friday, April 10, 2026, both days inclusive, during which period no share transfers of the Company will be effected. In order to qualify for the proposed final dividend and special dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, no later than 4:00 p.m. on Wednesday, April 1, 2026.

4. With regard to resolutions 9 and 11 set out in this notice, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company pursuant to the general mandate granted under resolution 9 above.

5. As at the date of this notice, the executive directors of the Company are Mr. Lawrence Chia Song Huat, Ms. Jean Chia Yuan Jiun and Mr. Mok Pui Keung; the independent non-executive directors of the Company are Mr. Gregory Robert Scott Crichton, Mr. James Patrick Cunningham, Mr. Kenneth Kent Ho, Mr. Frank Lee Kee Wai and Mr. Charlie Yucheng Shi.