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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 registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **TOM Group Limited**, you should at once hand this circular and the accompanying proxy form 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 transferee.

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TOM Group Limited

TOM集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2383)

PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this cover page should have the same meanings as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 4 to 8 of this circular.

The AGM will be a hybrid meeting to be held on Monday, 11 May 2026 at 2:30 p.m. at the Principal Meeting Place (being Room 302, 3/F., Pico Tower, 66 Gloucester Road, Wanchai, Hong Kong) with online access through the Online Platform (http://meetings.computershare.com/TOMGroupAGM2026). The notice convening the AGM is set out on pages 16 to 21 of this circular. A form of proxy for use at the AGM is enclosed with this circular. The form of proxy can also be downloaded from the Company website at www.tomgroup.com and the HKEXnews Website at www.hkexnews.hk. Irrespective of whether Shareholders will attend the AGM, they are encouraged to appoint the Chairman of the AGM as their proxy. Shareholders are recommended to complete and sign the form of proxy in accordance with the instructions printed thereon and return it (i) to the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; or (ii) to the electronic address specified in the AGM notice or in the form of proxy, in either case, as soon as possible and in any event no later than 48 hours before the time for holding the AGM or any adjournment or postponement thereof. If Shareholders elect to return forms of proxy by post, ample time should be allowed for postal delivery.

Completion and return of the form of proxy will not preclude a Shareholder from attending and voting, physically at the Principal Meeting Place or electronically through the Online Platform, at the AGM or at any adjournment or postponement thereof should the Shareholder subsequently so wish, and, in such event, the proxy appointment shall be deemed to be revoked. For the AGM convened to be held on Monday, 11 May 2026 at 2:30 p.m., the deadline to submit completed forms of proxy is Saturday, 9 May 2026* at 2:30 p.m.

* Please note that Computershare Hong Kong Investor Services Limited's office will not be opened on 9 May 2026 for physical delivery of the form of proxy. To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited or sent to the electronic address specified in the AGM notice or in the form of proxy before the deadline.

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

2 April 2026

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The AGM will be a hybrid meeting. Shareholders have the option of attending, participating and voting at the AGM physically at the Principal Meeting Place (being Room 302, 3/F., Pico Tower, 66 Gloucester Road, Wanchai, Hong Kong) or electronically through the Online Platform (http://meetings.computershare.com/TOMGroupAGM2026).

ATTENDANCE AT THE AGM

The Company reminds Shareholders that physical attendance at the AGM is not compulsory for the purpose of exercising their voting rights, and encourages Shareholders to vote through the Online Platform or by appointing the Chairman of the AGM as their proxy and submitting their forms of proxy as early as possible and in any event no later than 48 hours before the time for holding the AGM or any adjournment or postponement thereof.

An electronic voting system will be used by Shareholders (including their proxies and corporate representatives) who attend physically at the Principal Meeting Place, for enhancing efficiency and transparency in the vote counting process. Shareholders as well as their proxies and corporate representatives are recommended to bring their unique login details (contained in the Shareholder Notification (as defined below) or the relevant email from the Hong Kong Share Registrar) as well as their own electronic device (for example, smart phone or tablet device with internet connection) for access to the electronic voting system.

No refreshments or drinks will be served at the Principal Meeting Place.

ONLINE PLATFORM

In addition to physical attendance at the AGM, Shareholders (including their proxies and corporate representatives) can attend, participate and vote by electronic means at the AGM through the Online Platform at http://meetings.computershare.com/TOMGroupAGM2026. Shareholders attending and participating in the AGM using the Online Platform will also be counted towards the quorum and they will be able to cast their votes and raise questions. Votes cast through the Online Platform are irrevocable once the voting session at the AGM ends. Further, once the online voting has closed, the votes which a registered Shareholder has submitted through the Online Platform will supersede any votes which may be cast by his/her proxy (if any) at the AGM (whether by physical or online attendance).

The Online Platform permits a "split vote" on a resolution, in other words, a Shareholder casting his/her/its votes through the Online Platform does not have to vote all of his/her/its shares in the same way ("For" or "Against"). In the case of a proxy or corporate representative, he/she can vote such number of shares in respect of which he/she has been appointed as a proxy or corporate representative. Votes cast through the Online Platform are irrevocable once the voting session at the AGM ends.

The Online Platform will be open for registered Shareholders and non-registered Shareholders, as well as their proxies and corporate representatives (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the AGM (i.e. from 2:00 p.m. on 11 May 2026) and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders as well as their proxies and corporate representatives should allow ample time to check into the Online Platform to complete the related procedures. An Online User Guide for the AGM is available at https://www.tomgroup.com/en/about_investor.html for more information.

Login details for registered Shareholders

Login details to access the Online Platform are included in the notification letter from the Company to registered Shareholders dated 2 April 2026 (the "Shareholder Notification").

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend, participate and vote at the AGM using the Online Platform should:

(1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their Shares are held (together, the "Intermediaries") to appoint themselves as proxies or corporate representatives to attend the AGM; and

(2) provide their email addresses to their Intermediaries as early as possible and in any event, before the time limit required by the relevant Intermediaries.

Login details to access the Online Platform will be sent by the Hong Kong Share Registrar to the email addresses of the non-registered Shareholders provided by them through the Intermediaries. Any non-registered Shareholder who has provided an email address through the relevant Intermediaries for this purpose but has not received the login details by email by 9:00 a.m. on Monday, 11 May 2026 should reach out to the Hong Kong Share Registrar for assistance. Without the login details, the non-registered Shareholder will not be able to attend, participate and vote at the AGM through the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediaries in respect of both (1) and (2) above.

Login details for duly appointed proxies or corporate representatives

Login details to access the Online Platform will be sent by the Hong Kong Share Registrar to the email addresses of the proxies provided in the relevant forms of proxy.

For corporate Shareholders who wish to appoint corporate representatives to attend, participate and vote at the AGM on their behalf, please call the Hong Kong Share Registrar at +852 2862 8555 for arrangements.

Any proxy or corporate representative who has not received the login details by email by 9:00 a.m. on Monday, 11 May 2026 should reach out to the Hong Kong Share Registrar for assistance.

General

Registered and non-registered Shareholders (including their proxies and corporate representatives) should note that only one electronic device is allowed for each set of login details. Please keep the login details in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its officers or agents assume any responsibility or liability whatsoever in connection with the transmission of the login details or any use of the login details for attending, participating or voting at the AGM or otherwise. Shareholders as well as their proxies and corporate representatives should also note that an active and stable internet connection is required in order to allow them to participate, vote and raise questions through the Online Platform. It is the users' own responsibility to ensure that they have a sufficient and stable internet connection.

QUESTIONS AT AND PRIOR TO THE AGM

Shareholders (including their proxies and corporate representatives) attending the AGM, either physically at the Principal Meeting Place or electronically through the Online Platform, will be able to raise questions (whether in English or Chinese) relevant to the proposed resolutions during the AGM.

If any Shareholder wishes to send questions prior to the AGM, please do so by email from Monday, 4 May 2026 (9:00 a.m.) to Saturday, 9 May 2026 (5:00 p.m.) to AGM2026@tomgroup.com (for registered Shareholders, specifying the 10-digit shareholder reference number starting with "C" (SRN) as printed on the top right corner of the Shareholder Notification).

Whilst the Company will endeavour to respond to as many questions as possible at the AGM, due to time constraints, it is possible that not all questions could be dealt with at the AGM. Unanswered questions may be responded to after the AGM as appropriate.

PROXY APPOINTMENT IN ADVANCE OF THE AGM

Shareholders are encouraged to submit their completed forms of proxy well in advance of the AGM and in any event no later than 48 hours before the time for holding the AGM or any adjournment or postponement thereof. Return of a completed form of proxy will not preclude a Shareholder from attending and voting, physically at the Principal Meeting Place or electronically through the Online Platform, at the AGM or at any adjournment or postponement thereof should the Shareholder subsequently so wish, and, in such event, the proxy appointment shall be deemed to be revoked.

Submission of forms of proxy for registered Shareholders

A form of proxy for use at the AGM is enclosed with this circular. The form of proxy can also be downloaded from the Company website at www.tomgroup.com and the HKEXnews Website at www.hkexnews.hk.

For the AGM convened to be held on Monday, 11 May 2026 at 2:30 p.m., the deadline to submit completed forms of proxy is Saturday, 9 May 2026* at 2:30 p.m. Completed forms of proxy must be returned before the deadline (i) to the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; or (ii) to the electronic address specified in the AGM notice or in the form of proxy.

* Please note that Computershare Hong Kong Investor Services Limited's offices will not be opened on 9 May 2026 for physical delivery of the form of proxy. To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited or sent to the electronic address specified in the AGM notice or in the form of proxy before the deadline.

Appointment of proxy for non-registered Shareholders

Non-registered Shareholders should contact their Intermediaries as soon as possible for assistance regarding the appointment of proxy.

LATEST INFORMATION OF THE AGM

Shareholders can access the latest information of the AGM at the Company website. Shareholders should check the Company website at www.tomgroup.com for future updates on the AGM arrangements.

If Shareholders have any questions relating to the AGM, please contact the Hong Kong Share Registrar as follows:

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
Telephone: +852 2862 8555
Facsimile: +852 2865 0990
Website: www.computershare.com/hk/contact

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

"AGM"	means the annual general meeting of the Company for the financial year ended 31 December 2025 convened as a hybrid meeting to be held on Monday, 11 May 2026 at 2:30 p.m. at the Principal Meeting Place with online access through the Online Platform (or, in the event that a Bad Weather Signal is in force in Hong Kong at 11:30 a.m. on that day, at the same time and place and through the same Online Platform on Monday, 18 May 2026), notice of which is set out on pages 16 to 21 of this circular, and any adjournment or postponement thereof;
"Articles of Association"	means the articles of association of the Company, as amended from time to time;
"Bad Weather Signal"	means a tropical cyclone warning signal no. 8 or above, a black rainstorm warning signal and/or "extreme conditions" as announced by the Hong Kong Government. The Hong Kong Government may issue an announcement on "extreme conditions" in the case where a super typhoon or other natural disaster of a substantial scale seriously affects the working public's ability to resume work or brings safety concern for a prolonged period;
"Board"	means the board of Directors of the Company;
"CCASS"	means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;
"Close Associates"	has the meaning ascribed to it under the Listing Rules;
"Code"	means the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented or otherwise modified from time to time;
"Company"	means TOM Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of Stock Exchange (Stock Code: 2383);
"Core Connected Person(s)"	has the meaning ascribed to it under the Listing Rules;
"Director(s)"	means the director(s) of the Company;
"Group"	means the Company and its subsidiaries;

"HKEXnews Website"	means https://www.hkexnews.hk, a dedicated website for the dissemination of information, including issuer information, established by Hong Kong Exchanges and Clearing Limited (or any other website maintained and announced by Hong Kong Exchanges and Clearing Limited at the relevant time for a similar purpose);
"HK$"	means Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	means the Hong Kong Special Administrative Region of the People's Republic of China;
"Hong Kong Share Registrar"	means Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company;
"Issue Mandate"	means the general mandate to issue, allot and dispose of additional Shares;
"Latest Practicable Date"	means 27 March 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
"Listing Rules"	means the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time;
"Online Platform"	means the internet based platform (http://meetings.computershare.com/TOMGroupAGM2026) through which Shareholders as well as their proxies and corporate representatives can attend, participate and vote by electronic means at the AGM;
"Principal Meeting Place"	means Room 302, 3/F., Pico Tower, 66 Gloucester Road, Wanchai, Hong Kong;
"Repurchase Mandate"	means the general mandate to repurchase Shares;
"SFO"	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;
"Share(s)"	means the ordinary share(s) of par value of HK$0.10 each in the share capital of the Company;
"Shareholder(s)"	means the holder(s) of the Share(s);
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited;

"substantial shareholder"	has the meaning ascribed to it under the Listing Rules;
"treasury shares"	mean shares repurchased and held by a company in treasury, as authorised by the laws of its place of incorporation and its articles of association or equivalent constitutional documents, which, for the purpose of the Listing Rules, include shares repurchased by the company and held or deposited in CCASS for sale on the Stock Exchange, and
"%"	means per cent.

All references to time and dates in this circular are to Hong Kong time and dates.

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

TOM Group Limited
TOM集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2383)

Directors:
Frank John Sixt* *(Chairman)*
Yeung Kwok Mung *(Chief Executive Officer)*
Chang Pui Vee, Debbie*
Lee Pui Ling, Angelina*
James Cheng-Jee Sha#
Fong Chi Wai, Alex#
Chan Tze Leung#
Lai Kai Ming, Dominic^
(Alternate to Frank John Sixt)

Registered office:
PO Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Head office and principal place of business:
Rooms 1601-05, 16/F.
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

* *Non-executive Director*
\# *Independent Non-executive Director*
^ *Alternate Director*

2 April 2026

Dear Shareholder(s),

PROPOSED GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give Shareholders notice of the forthcoming AGM (the "Notice of AGM") to be held as a hybrid meeting on Monday, 11 May 2026 at 2:30 p.m. at the Principal Meeting Place (being Room 302, 3/F., Pico Tower, 66 Gloucester Road, Wanchai, Hong Kong) with online access through the Online Platform (http://meetings.computershare.com/TOMGroupAGM2026) (or, in the event

that a Bad Weather Signal is in force in Hong Kong at 11:30 a.m. on that day, at the same time and place and through the same Online Platform on Monday, 18 May 2026). This circular also provides information regarding salient resolutions to be proposed at the AGM: (i) the grant to the Directors the Issue Mandate and the Repurchase Mandate, and (ii) the re-election of Directors.

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 12 May 2025, ordinary resolutions were passed to grant general mandates to the Directors (i) to issue, allot and dispose of such number of additional Shares not exceeding 10 per cent. of the total number of Shares in issue (excluding any treasury shares) at the date of the passing of the relevant resolution, and (ii) to repurchase Shares not exceeding 10 per cent. of the total number of Shares in issue (excluding any treasury shares) at the date of the passing of the relevant resolution. These general mandates are due to expire at the conclusion of the AGM.

At the AGM, approval will be sought from Shareholders for the Issue Mandate and the Repurchase Mandate as follows:

(i) to authorise the Board to issue, allot and dispose of such number of additional Shares not exceeding 10 per cent. (instead of 20 per cent. as permitted under the Listing Rules) of the total number of Shares in issue at the date of the passing of the relevant resolution (excluding any treasury shares and such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such resolution). Any additional Shares to be allotted or issued pursuant to such a general mandate shall not be at a discount of more than 10 per cent. (instead of 20 per cent. as permitted under the Listing Rules) to the "benchmarked price" (as described in Rule 13.36(5) of the Listing Rules). The relevant ordinary resolution is set out in agenda item no. 4 of the Notice of AGM; and

(ii) to authorise the Board to repurchase on the Stock Exchange (or any other stock exchange) Shares up to a maximum of 10 per cent. of the total number of Shares in issue at the date of the passing of the relevant resolution (excluding any treasury shares and such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such resolution). The relevant ordinary resolution is set out in agenda item no. 5 of the Notice of AGM.

In respect of the Issue Mandate, the Board wishes to state that it has no immediate plans to issue any new Shares pursuant to the general mandate under that resolution.

If the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares, and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be subject to the ordinary resolution in agenda item no. 4 of the Notice of AGM and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

EXPLANATORY STATEMENT

An explanatory statement, as required under the Listing Rules, to provide requisite information to Shareholders for considering the proposal to grant Directors the Repurchase Mandate is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

In accordance with Article 116 of the Articles of Association, Mr. Frank John Sixt, Ms. Chang Pui Vee, Debbie and Mr. Yeung Kwok Mung will retire by rotation at the AGM and, all being eligible, have offered themselves for re-election.

The Nomination Committee considered and assessed the suitability of the above Directors for re-election in accordance with the Director Nomination Policy of the Company. The assessment encompassed their time commitment and contribution to the Board as well as their ability to effectively discharge their responsibilities. The Nomination Committee also took into account the structure, size and composition (including skills, knowledge, experience and diversity profile) of the Board as set out in the Board Diversity Policy of the Company. The Nomination Committee is of the view that the above retiring Directors are able to continue to fulfill their roles as required and are appropriate to stand for re-election and their re-appointment would enhance the diversity of the Board.

All the above aforementioned Directors have consistently demonstrated strong commitment to their roles, and the ability to devote sufficient time to the Board by bringing in fresh perspectives and providing constructive comments at Board and, where applicable, Board Committee meetings with overall attendance of 86.7% at Board meetings as well as approximately 100% attendance at the relevant Board committee meetings (where applicable). All the above retiring Directors have shown devotion and commitment to the Board by bringing in fresh perspectives and providing constructive comments at Board and Board Committee meetings as well as their high attendance rate at such meetings during their tenure.

The Nomination Committee, is of the view that each of Mr. Frank John Sixt, Ms. Chang Pui Vee, Debbie and Mr. Yeung Kwok Mung possesses deep and extensive knowledge and understanding of the diverse businesses of the Group, and the relevant expertise and leadership qualities to complement the capabilities of other members of the Board. They will continue to contribute to the Board with his/her deep understanding of the businesses of the Group, diversity of skills set and perspectives as well as devotion to the Board. The Nomination Committee also believes that the expertise, valuable knowledge and experience of these retiring Directors in the businesses of the Group and their general business acumen will continue to maintain and enhance the diversity of the Board, and generate significant contribution to the Company and the shareholders as a whole.

The Board, having considered the recommendation of the Nomination Committee, is of the view that the diverse and invaluable knowledge, skill sets and experience of each of Mr. Frank John Sixt, Ms. Chang Pui Vee, Debbie and Mr. Yeung Kwok Mung in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and its Shareholders as a whole. The above directors abstained from the discussion and voting at the Board meeting regarding their respective nominations.

The details of the Directors who are proposed to be re-elected at the AGM as required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

Any Shareholder who wishes to nominate a person to stand for election as a Director at the AGM should lodge with the Company Secretary of the Company at Rooms 1601-05, 16/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong within the period from Thursday, 9 April 2026 to Thursday, 16 April 2026, both days inclusive, (i) written nomination of the candidate, (ii) written confirmation from such nominated candidate of his/her willingness to be elected as Director, and (iii) biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company.

AGM

The Notice of AGM is set out on pages 16 to 21 of this circular.

All the resolutions to be proposed at the AGM set out in the Notice of AGM will be voted on by way of a poll pursuant to Article 80 of the Articles of Association. The results of the poll will be posted on the Company website at www.tomgroup.com and the HKEXnews Website at www.hkexnews.hk.

A form of proxy for use at the AGM is enclosed with this circular. The form of proxy can also be downloaded from the above websites. Shareholders are recommended to appoint the Chairman of the AGM as their proxy by completing and signing the form of proxy in accordance with the instructions printed thereon and returning it (i) to the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; or (ii) to the electronic address specified in the AGM notice or in the form of proxy, in either case, as soon as possible and in any event no later than 48 hours before the time for holding the AGM or any adjournment or postponement thereof. For the AGM convened to be held on Monday, 11 May 2026 at 2:30 p.m., the deadline to submit completed forms of proxy is Saturday, 9 May 2026* at 2:30 p.m. If Shareholders elect to return forms of proxy by post, ample time should be allowed for postal delivery.

Completion and return of the form of proxy will not preclude a Shareholder from attending and voting, physically at the Principal Meeting Place or electronically through the Online Platform, at the AGM or at any adjournment or postponement thereof should the Shareholder subsequently so wish, and, in such event, the proxy appointment shall be deemed to be revoked.

Please also see "Guidance for the AGM" on pages ii to v of this circular for the AGM arrangement this year.

* Please note that Computershare Hong Kong Investor Services Limited's offices will not be opened on 9 May 2026 for physical delivery of the form of proxy. To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited or sent to the electronic address specified in the AGM notice or in the form of proxy before the deadline.

RECOMMENDATION

The Board considers that the resolutions as set out in the Notice of AGM are all in the best interests of the Company and its Shareholders as a whole. The Board also considers that it is in the interests of the Company and its Shareholders to re-elect those Directors retiring by rotation at, or holding office until, the AGM who, being eligible, have offered themselves for re-election at the AGM. Accordingly, the Board recommends the Shareholders to vote in favour of all such resolutions at the AGM.

Yours faithfully,
By Order of the Board
TOM GROUP LIMITED
Yeung Kwok Mung
Executive Director

This explanatory statement contains information required pursuant to Rule 10.06(1)(b) of the Listing Rules.

1. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the total number of Shares in issue of the Company were 3,958,510,558 Shares.

Subject to the passing of the ordinary resolution in agenda item no. 5 at the AGM and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 395,851,055 Shares, representing 10% of the total number of Shares in issue of the Company at the date of the passing of ordinary resolution in agenda item no. 5. The Company currently has no treasury shares.

If the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares, and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be subject to the ordinary resolution in agenda item no. 4 of the Notice of AGM and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

To the extent that any treasury shares are deposited with CCASS pending resale, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS, and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

2. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from its Shareholders to enable the Company to repurchase its Shares in the market.

Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share attributable to the Shareholders and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASE

Repurchases of Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and all applicable laws and regulations of the Cayman Islands, including profits of the Company or the proceeds of a fresh issue of the Shares made for the purpose of the repurchase.

In the event that the Repurchase Mandate was to be exercised in full at any time during the proposed period within which the Repurchase Mandate may be exercised, there might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position of the Company as disclosed in the audited financial statements for the year ended 31 December 2025 contained in the 2025 annual report of the Company. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital and/or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. GENERAL

The Directors will, so far as the same may be applicable, exercise the power of the Company to make repurchases pursuant to the ordinary resolution in agenda item no. 5 of the Notice of AGM in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their Close Associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

Neither this Explanatory Statement nor the proposed Repurchase Mandate has any unusual features.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Shares	
	Highest	**Lowest**
	HK$	*HK$*
March 2025	0.79	0.45
April 2025	0.53	0.37
May 2025	0.49	0.43
June 2025	0.49	0.44
July 2025	0.49	0.45
August 2025	0.46	0.40
September 2025	0.46	0.43
October 2025	0.45	0.42
November 2025	0.44	0.41
December 2025	0.45	0.39
January 2026	0.43	0.38
February 2026	0.41	0.39
From 1 March 2026 to the Latest Practicable Date	0.40	0.39

6. THE CODE

If, on exercise of power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 26 and Rule 32 of the Code.

As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Code.

As at the Latest Practicable Date, by virtue of the SFO, CK Hutchison Holdings Limited ("CKHH"), which is a substantial shareholder of the Company, was deemed to be interested in 1,430,120,545 Shares (representing approximately 36.13% of the total number of Shares in issue of the Company). In the event that the Directors exercise the Repurchase Mandate in full, then (if the present shareholdings remained the same) the deemed interest of CKHH in the Company would be increased to approximately 40.14% of the total number of Shares in issue of the Company and such increase would give rise to an obligation for CKHH to make a mandatory offer for all outstanding Shares under Rule 26 of the Code.

However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in takeover obligations.

7. SHARE PURCHASE MADE BY THE COMPANY

The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

As required by the Listing Rules, the particulars of the Directors proposed to be re-elected at the AGM are set out in this Appendix II.

Frank John Sixt

aged 74, has been a Non-executive Director and the Chairman of the Company since 15 December 1999 and is a member of the Remuneration Committee of the Company. He was previously a member of the Nomination Committee of the Company from 1 April 2021 to 31 August 2025. He is also an executive director, group co-managing director and group finance director of CK Hutchison Holdings Limited, an executive director of CK Infrastructure Holdings Limited, a non-executive director of TPG Telecom Limited and a director of Cenovus Energy Inc., and an alternate director of HK Electric Investments Manager Limited ("HKEIML") as the trustee-manager of HK Electric Investments, and HK Electric Investments Limited. He was previously chairman and a director *(resigned on 31 August 2025)*, and an alternate director *(ceased to act on 31 August 2025)* of Hutchison Telecommunications (Australia) Limited ("HTAL"), which was delisted on 25 July 2025, and a Commissioner of PT Indosat Tbk *(resigned on 18 September 2023)*. He has over four decades of legal, global finance and risk management experience, and possesses deep expertise in overseeing financial reporting system, risk management and internal control systems as well as sustainability issues and related risks. Mr. Sixt holds a Master's degree in Arts and a Bachelor's degree in Civil Law, and is a member of the Bar and of the Law Society of the Provinces of Québec and Ontario, Canada.

In addition, he is a director of certain substantial shareholders of the Company within the meaning of Part XV of the SFO. Except for HKEIML and HTAL, all the companies/investment trust mentioned above are listed in Hong Kong or overseas.

Save as disclosed above, Mr. Sixt does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, he has personal interests in 492,000 shares of the Company within the meaning of Part XV of the SFO.

Mr. Sixt has entered into a letter of service with the Company for a term of 12-month. The appointment will be automatically renewed for successive 12-month periods unless terminated by either party in writing prior to the expiry of the term. He is subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the provisions of the Company's Articles of Association. He is entitled to receive a director's fee of HK$50,000 per annum, which was determined having regard to his duties as Chairman, a Non-executive Director and a member of Remuneration Committee of the Company. Such fees were determined by the Board taking into account the Director's duties and responsibilities, and are subject to review from time to time and proration for any incomplete year of service.

Mr. Sixt was a director of vLinx Inc. until 12 April 2002, a private Canadian company engaged in the development of technology and software which was petitioned into bankruptcy on 15 April 2002. The total liability involved was CAD386,989 and the company was struck off from the registry in British Columbia on 4 February 2013.

Save as disclosed above, there are no other matters concerning Mr. Sixt that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Chang Pui Vee, Debbie

Aged 75, has been a Non-executive Director of the Company since 5 October 1999. She holds a Bachelor of Arts degree from Hunter College, New York City. She has been directing business development in Mainland China for a number of years. She was a member of the People's Consultative Party of Beijing, Eastern City District and had served as a director of Beijing Oriental Plaza Company Limited.

Ms. Chang is a director of Cranwood Company Limited, Schumann International Limited ("Schumann") and Handel International Limited ("Handel"), which are substantial shareholders of the Company within the meaning of Part XV of the SFO. In addition, she also has indirect shareholding interests in Schumann and Handel.

Save as disclosed above, Ms. Chang does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, she does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Ms. Chang has entered into a letter of service with the Company for a term of 12-month. The appointment will be automatically renewed for successive 12-month periods unless terminated by either party in writing prior to the expiry of the term. She is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Company's Articles of Association. She is entitled to receive a director's fee of HK$50,000 per annum, which was determined having regard to her duties as a Non-executive Director of the Company. Such fees were determined by the Board taking into account the Director's duties and responsibilities, and are subject to review from time to time and proration for any incomplete year of service.

Save as disclosed above, there are no other matters concerning Ms. Chang that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Yeung Kwok Mung

Aged 61, has been the Chief Executive Officer and an Executive Director of the Company since 26 March 2008. He is also the Chairman of the Sustainability Committee of the Company. Prior to joining the Company, he was a director and chief executive officer of Horizons Ventures Limited and ChinaCare Investments Holdings Limited respectively, these companies are controlled by Ms. Chau Hoi Shuen and Cranwood Company Limited, the substantial shareholders of the Company within the meaning of Part XV of the SFO. Prior to that, Mr. Yeung worked at McKinsey & Company, Inc. for over 6 years in Sydney, Melbourne and Hong Kong covering mainly the telecommunications, electronics and e-commerce industry sectors in the area of business strategy, business re-engineering and operational improvements. Mr. Yeung worked for Coca-Cola China Limited as director of Strategy for Coca-Cola Greater China. He also held management positions in business development and sales & marketing at General Electric. He holds a Bachelor of Science degree in Electrical Engineering and a Master of Science degree in Electrical Engineering and Computer Science from Massachusetts Institute of Technology.

Mr. Yeung does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, he has family interests in 30,000 shares of the Company within the meaning of Part XV of the SFO.

Mr. Yeung has entered into a continuous service contract with the Group commencing from 1 February 2008. The term of the contract is continuous unless terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the provisions of the Company's Articles of Association. He is entitled to the annual basic salary of HK$5,011,200 and certain benefits, and a bonus payable for each twelve months period at the discretion of the Board. Such emoluments are determined by reference to the performance and profitability of the Company as well as his personal performance, remuneration benchmark in the industry and the prevailing market conditions. He is also entitled to receive a director's fee of HK$50,000 per annum, which was determined having regard to his duties as an Executive Director and the Chairman of the Sustainability Committee of the Company. Such fees are subject to review from time to time and proration for any incomplete year of service.

Save as disclosed above, there are no other matters concerning Mr. Yeung that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

TOM Group Limited

TOM集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2383)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "Annual General Meeting") of the shareholders of TOM Group Limited (the "Company") will be held as a hybrid meeting at Room 302, 3/F., Pico Tower, 66 Gloucester Road, Wanchai, Hong Kong (the "Principal Meeting Place") with online access through an online platform at http://meetings.computershare.com/TOMGroupAGM2026 (the "Online Platform") on Monday, 11 May 2026 at 2:30 p.m. (or, in the event that a tropical cyclone warning signal no. 8 or above, a black rainstorm warning signal and/or "extreme conditions" announced by the Hong Kong Government (the "Bad Weather Signal") is/are in force in Hong Kong at 11:30 a.m. on that day, at the same time and place and through the same Online Platform on Monday, 18 May 2026), for the following purposes:

1. To consider and adopt the audited Financial Statements, the Directors' Report and the Independent Auditor's Report for the year ended 31 December 2025.

2. (a) To re-elect Mr. Frank John Sixt as a Non-executive Director.

   (b) To re-elect Ms. Chang Pui Vee, Debbie as a Non-executive Director.

   (c) To re-elect Mr. Yeung Kwok Mung as an Executive Director.

3. To re-appoint PricewaterhouseCoopers as Independent Auditor and authorise the Directors to fix the Auditor's remuneration.

4. To consider and, if thought fit, pass with or without modifications, the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

"**THAT**:

(a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally given to the Directors during the Relevant Period (as hereinafter defined) to issue, allot and dispose of such number of additional shares of the Company not exceeding ten per cent. of the total number of shares of the Company in issue at the date of the passing of this Resolution (excluding any treasury shares and such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), such mandate to include the granting of offers, options, warrants or rights to subscribe for, or to convert any securities (including bonds and convertible debentures) into, shares of the Company which might be exercisable or convertible during or after the Relevant Period;

(b) any shares of the Company to be allotted and issued (whether wholly or partly for cash or otherwise) pursuant to the mandate in paragraph (a) above shall not be at a discount of more than ten per cent. to the Benchmarked Price (as hereinafter defined) of such shares of the Company; and

(c) for the purposes of this Resolution:

(i) "**Benchmarked Price**" means the price which is the higher of:

(aa) the closing price of the shares of the Company as quoted on The Stock Exchange of Hong Kong Limited on the date of the agreement involving the relevant proposed issue of shares of the Company; and

(bb) the average closing price as quoted on The Stock Exchange of Hong Kong Limited of the shares of the Company for the five trading days immediately preceding the earliest of:

(A) the date of announcement of the transaction or arrangement involving the relevant proposed issue of shares of the Company;

(B) the date of the agreement involving the relevant proposed issue of shares of the Company; and

(C) the date on which the price of shares of the Company that are proposed to be issued is fixed.

(ii) "**Relevant Period**" means the period from the passing of this Resolution until whichever is the earliest of:

(aa) the conclusion of the next Annual General Meeting of the Company;

(bb) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; and

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

(iii) Any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations."

5. To consider and, if thought fit, pass with or without modifications, the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

"**THAT**:

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the maximum number of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed ten per cent. of the total number of shares of the Company in issue at the date of the passing of this Resolution (excluding any treasury shares and such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), and the said approval shall be limited accordingly; and

(c) for the purposes of this Resolution, "**Relevant Period**" means the period from the passing of this Resolution until whichever is the earliest of:

(i) the conclusion of the next Annual General Meeting of the Company;

(ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; and

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

By Order of the Board
TOM GROUP LIMITED
Yeung Kwok Mung
Executive Director

Hong Kong, 2 April 2026

Head office and principal place of business:
Rooms 1601-05, 16/F.
China Resources Building
26 Harbour Road
Wanchai, Hong Kong

Notes:

1. The Annual General Meeting will be a hybrid meeting. Shareholders have the option of attending, participating and voting at the Annual General Meeting physically at the Principal Meeting Place or electronically through the Online Platform. Shareholders attending and participating in the Annual General Meeting using the Online Platform will also be counted towards the quorum and they will be able to cast their votes and raise questions. Details of the Online Platform are set out in the circular of the Company dated 2 April 2026 (the "Circular") and the notification letter from the Company to registered Shareholders dated 2 April 2026 (the "Shareholder Notification").

2. At the Annual General Meeting, the Chairman of the Annual General Meeting will put each of the above resolutions to be voted by way of a poll pursuant to Article 80 of the Articles of Association of the Company.

3. Any Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and on a poll, vote in his/her stead. A proxy need not be a Shareholder.

4. All Shareholders who wish to appoint a proxy to attend and vote at the Annual General Meeting are recommended to appoint the Chairman of the Annual General Meeting as their proxy by completing, signing and returning the form of proxy in accordance with the instructions printed thereon.

5. To be valid, the completed and signed form of proxy together with any 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 returned (i) to the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; or (ii) to the electronic address specified in the AGM notice or in the form of proxy, in either case, as soon as possible and in any event no later than 48 hours before the time for holding the Annual General Meeting or any adjournment or postponement thereof. If Shareholders elect to return forms of proxy by post, ample time should be allowed for postal delivery.

6. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting, physically at the Principal Meeting Place or electronically through the Online Platform, at the Annual General Meeting or at any adjournment or postponement thereof should the Shareholder subsequently so wish, and, in such event, the proxy appointment shall be deemed to be revoked.

7. The record date for determining the eligibility of Shareholders (except for holders of treasury shares, if any) to attend and vote at the Annual General Meeting is Monday, 11 May 2026. The register of members of the Company will be closed from Wednesday, 6 May 2026 to Monday, 11 May 2026 (or from Wednesday, 13 May 2026 to Monday, 18 May 2026, in the event that the Annual General Meeting is to be held on Monday, 18 May 2026 because of the Bad Weather Signal), both days inclusive, during which period no transfer of shares will be effected. To be entitled to attend and vote at the Annual General Meeting (or at any adjournment or postponement thereof), all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, 5 May 2026.

8. In relation to agenda item no. 2 above, Mr. Frank John Sixt, Ms. Chang Pui Vee, Debbie and Mr. Yeung Kwok Mung will retire by rotation at, or will hold office until, the Annual General Meeting and, all being eligible, have offered themselves for re-election at the Annual General Meeting. Details of the above Directors are set out in Appendix II to the Circular.

9. Procedures for Shareholders to propose a person for election as a Director of the Company at the Annual General Meeting are set out under the section headed "Re-election of Directors" in the Circular.

10. In relation to the ordinary resolution in agenda item no. 5 above, the explanatory statement containing the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the granting of an authority for the repurchase by the Company of its own shares, as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, is set out in Appendix I to the Circular.

11. An electronic voting system will be used by Shareholders (including their proxies and corporate representatives) who attend physically at the Principal Meeting Place, for enhancing efficiency and transparency in the vote counting process. Shareholders as well as their proxies and corporate representatives are recommended to bring their unique login details (contained in the Shareholder Notification or the relevant email from the Hong Kong Share Registrar) as well as their own electronic device (for example, smart phone or tablet device with internet connection) for access to the electronic voting system.

12. No refreshments or drinks will be served at the Principal Meeting Place.

13. BAD WEATHER ARRANGEMENTS:

The Annual General Meeting will be held on Monday, 11 May 2026 as scheduled regardless of whether or not an amber or red rainstorm warning signal or a tropical cyclone warning signal no. 3 or below is in force in Hong Kong at any time on that day.

However, if the Bad Weather Signal is in force in Hong Kong at 11:30 a.m. on Monday, 11 May 2026, the Annual General Meeting will not be held on that day but will be automatically postponed and, by virtue of this notice, be held at the same time and place and through the same Online Platform on Monday, 18 May 2026 instead.

Shareholders may call the hotline at (852) 2121 7838 or visit the Company website at www.tomgroup.com for details of the postponement and alternative meeting arrangements.

Shareholders should carefully consider the risk of physical attendance at the Annual General Meeting under bad weather conditions, having regard to their personal circumstances and if they should choose to do so, they are advised to exercise due care and caution.

14. All references to time and dates in this notice are to Hong Kong time and dates.

15. In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.