THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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361°

361 Degrees International Limited
361度國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1361)

GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES, REPURCHASE SHARES AND RESELL TREASURY SHARES, RE-ELECTION OF DIRECTORS, PROPOSED DECLARATION OF FINAL DIVIDEND AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of 361 Degrees International Limited ("**Company**") to be held at Conference Room, 3/F., Exhibition Hall of Phase II, 361 Degrees Wuli Industrial Park, No. 6 Xiangyuan Road, Jinjiang City, Fujian Province, People's Republic of China on Friday, 15 May 2026 at 11:00 a.m. is set out on pages 19 to 23 of this circular. Resolutions will be proposed at the AGM to consider and, if thought fit, approve, among other things, the grant of the general mandate to issue new shares, repurchase shares and resell treasury shares, the re-election of Directors and the proposed declaration of final dividend by way of ordinary resolutions.

A form of proxy is enclosed with this circular. Whether or not you are intending to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. by 11:00 a.m. on Wednesday, 13 May 2026) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM in person or any adjourned meeting (as the case may be) should you so desire and in such event, the proxy form shall be deemed to be revoked. For the avoidance of doubt, holders of treasury shares of the Company, if any, shall abstain from voting at the AGM.

All times and dates specified herein refer to Hong Kong local times and dates.

8 April 2026

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Notice of AGM 19

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.

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

"AGM"	the annual general meeting of the Company to be convened and held at Conference Room, 3/F., Exhibition Hall of Phase II, 361 Degrees Wuli Industrial Park, No. 6 Xiangyuan Road, Jinjiang City, Fujian Province, People's Republic of China on Friday, 15 May 2026 at 11:00 a.m. or any adjournment thereof, the notice of which is set out on pages 19 to 23 of this circular
"Articles"	the articles of association of the Company currently in force
"Board"	the board of Directors
"CCASS"	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
"close associate(s)"	has the same meaning ascribed to it under the Listing Rules
"Companies Act"	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
"Company"	361 Degrees International Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
"Core connected person(s)"	has the same meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its Subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Issue Mandate"	a general and unconditional mandate to allot, issue and deal (including any sale or transfer of treasury shares out of treasury) with new Shares not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the ordinary resolution approving the same
"Latest Practicable Date"	23 March 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Company
"PRC"	The People's Republic of China and for the purpose of this circular, does not include Hong Kong, the Macau Special Administrative Region and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
"Share(s)"	the ordinary share(s) with a nominal value of HK$0.1 each in the share capital of the Company
"Share Buy-back Mandate"	a general and unconditional mandate to the Directors to buy back Shares up to 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of an ordinary resolution approving the same
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subsidiary(ies)"	the companies which are for the time being and from time to time the subsidiaries (within the meaning of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong)) of the Company
"Substantial shareholder(s)"	has the same meaning ascribed to it under the Listing Rules

"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"%"	per cent

361 Degrees International Limited
361度國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1361)

Executive Directors:
Mr. Ding Wuhao *(President)*
Mr. Ding Huihuang *(Chairman)*
Mr. Ding Huirong
Mr. Wang Jiabi

Independent non-executive Directors:
Mr. Wu Ming Wai Louie
Mr. Hon Ping Cho Terence
Mr. Chen Chuang
Ms. Ferheen Mahomed

Registered office:
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and principal place of business in the PRC:
361° Building
Huli High-Technology Park
Xiamen, Fujian Province 361009
the PRC

Principal place of business in Hong Kong:
Room 1609
16/F, Office Tower, Convention Plaza
1 Harbour Road
Wanchai, Hong Kong

8 April 2026

To the Shareholders

Dear Sir or Madam,

GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES, REPURCHASE SHARES AND RESELL TREASURY SHARES, RE-ELECTION OF DIRECTORS, PROPOSED DECLARATION OF FINAL DIVIDEND, AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

At the AGM, resolutions will be proposed for the Shareholders to approve, among other things, (i) the grant of the Share Buy-back Mandate to the Directors; (ii) the grant of the Issue Mandate to the Directors; (iii) the re-election of retiring Directors; and (iv) the proposed declaration of final dividend.

THE SHARE BUY-BACK MANDATE

Pursuant to the ordinary resolutions passed at the annual general meeting of the Company held on 25 April 2025, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase up to 206,768,200 Shares, being 10% of the total number of Shares in issue (excluding treasury shares) as at 25 April 2025. Such mandate will lapse at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM to grant the Share Buy-back Mandate to the Directors. As at the Latest Practicable Date, the Company has an issued share capital of HK$206,768,200 divided into 2,067,682,000 Shares. Subject to the passing of an ordinary resolution approving the Share Buy-back Mandate and on the basis that no further Shares will be issued or allotted by the Company prior to the AGM, exercise of the Share Buy-back Mandate in full would result in up to a maximum of 206,768,200 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares, if any). An explanatory statement as required under the Listing Rules to provide the requisite information of the Share Buy-back Mandate is set out in Appendix I to this circular.

ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Issue Mandate in order to provide flexibility and discretion to the Directors to allot, issue or deal (including any sale or transfer of treasury shares out of treasury) with new Shares. As at the Latest Practicable Date, the Company has an issued share capital of HK$206,768,200 divided into 2,067,682,000 Shares of HK$0.10 each. Subject to the passing of an ordinary resolution approving the Issue Mandate and on the basis that no further Shares will be issued or allotted by the Company prior to the AGM, the exercise of the Issue Mandate in full would result in up to a maximum of 413,536,400 Shares, representing 20% of the total number of Shares in issue (excluding treasury shares, if any), being issued by the Company during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which the Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company. In addition, an ordinary resolution will also be proposed to extend the Issue Mandate by adding to it the number of such Shares bought back under the Share Buy-back Mandate.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the executive Directors were Mr. Ding Wuhao, Mr. Ding Huihuang, Mr. Ding Huirong and Mr. Wang Jiabi, and the independent non-executive Directors were Mr. Wu Ming Wai Louie, Mr. Hon Ping Cho Terence, Mr. Chen Chuang and Ms. Ferheen Mahomed.

Pursuant to Article 84(1) of the Articles, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. Ding Huihuang, Mr. Wang Jiabi and Mr. Hon Ping Cho Terence shall retire from office at the AGM pursuant to Article 84(1) of the Articles.

Each of Mr. Ding Huihuang, Mr. Wang Jiabi and Mr. Hon Ping Cho Terence, being eligible, will offer themselves for re-election at the AGM.

The Nomination Committee has considered the proposed re-election of Mr. Ding Huihuang, Mr. Wang Jiabi and Mr. Hon Ping Cho Terence taking into consideration factors such as the diversity policy of the Company, the perspectives, skills and experiences of Mr. Ding Huihuang, Mr. Wang Jiabi and Mr. Hon Ping Cho Terence, and the contributions of each of them, the Nomination Committee recommended to the Board that the re-election of Mr. Ding Huihuang, Mr. Wang Jiabi and Mr. Hon Ping Cho Terence be proposed to the Shareholders for approval at the AGM. Furthermore, based on the Nomination Committee's assessment and the annual written confirmation of independence provided by Mr. Hon Ping Cho Terence, he satisfies the independence requirements under Rule 3.13 of the Listing Rules. The Nomination Committee is of the view that based on the diversified educational and professional background of each of Mr. Ding Huihuang, Mr. Wang Jiabi and Mr. Hon Ping Cho Terence, they can contribute to the diversity of the Board.

Details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

PROPOSED DECLARATION OF FINAL DIVIDEND

As disclosed in the announcement of the Company dated 24 March 2026, the Board recommended to declare a final dividend of HK11.3 cents per ordinary share for the year ended 31 December 2025. It is expected that the final dividend, if approved by the Shareholders at the AGM, will be paid to Shareholders on or about 25 June 2026.

The record date for entitlement to the proposed final dividend is Friday, 12 June 2026. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 10 June 2026 to Friday, 12 June 2026, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 9 June 2026.

AGM

A notice convening the AGM to be held at Conference Room, 3/F., Exhibition Hall of Phase II, 361 Degrees Wuli Industrial Park, No. 6 Xiangyuan Road, Jinjiang City, Fujian Province, People's Republic of China on Friday, 15 May 2026 at 11:00 a.m. is set out on pages 19 to 23 of this circular.

ACTIONS TO BE TAKEN

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. by 11:00 a.m. on Wednesday, 13 May 2026) or any adjournment thereof. Such form of proxy for use at the AGM is also published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.361sport.com.cn. Completion and return of the proxy form will not preclude you from attending and voting at the AGM in person or any adjourned meeting (as the case may be) should you so desire.

VOTING BY POLL AT THE AGM

Pursuant to the Article 66 of the Articles and the requirement of Rule 13.39(4) of the Listing Rules, every resolution submitted to the AGM shall be determined by voting by poll. Treasury shares, if any, registered in the name of the Company, shall have no voting rights at the AGM. For the avoidance of doubt, treasury shares, if any, pending withdrawal from and/or transfer through CCASS shall not bear any voting rights at the AGM.

RECOMMENDATION

At the AGM, resolutions will be proposed for the Shareholders to approve, among other things, (i) the grant of the Share Buy-back Mandate to the Directors; (ii) the grant of the Issue Mandate to the Directors; (iii) the re-election of retiring Directors; and (iv) the proposed declaration of final dividend.

The Directors consider that (i) the grant of the Share Buy-back Mandate to the Directors; (ii) the grant of Issue Mandate to the Directors; (iii) the re-election of retiring Directors; and (iv) the proposed declaration of final dividend are in the best interests of the Company, the Group and the Shareholders as a whole and accordingly recommend all Shareholders to vote in favour of the corresponding resolutions to be proposed at the AGM respectively.

Yours faithfully,
For and on behalf of
361 Degrees International Limited
Ding Huihuang
Chairman

This appendix serves as an explanatory statement as required under the Listing Rules to provide the requisite information to you for consideration of the Share Buy-back Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the Company had 2,067,682,000 Shares in issue or an issued share capital of HK$206,768,200.

Subject to the passing of the proposed ordinary resolution approving the Share Buy-back Mandate and on the basis that no further Shares is issued, allotted or repurchased by the Company prior to the AGM, the exercise of the Share Buy-back Mandate in full would result in up to a maximum of 206,768,200 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares, if any) and a share capital of HK$20,676,820 being bought back by the Company during the period ending on the earlier of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by law; or (iii) the date upon which the Share Buy-back Mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

REASONS FOR SHARE BUY-BACK

Although the Directors have no present intention of exercising the Share Buy-back Mandate, they believe that the flexibility afforded by the Share Buy-back Mandate would be beneficial to the Company and the Shareholders as a whole. At any time in the future when the Shares are trading at a discount to their underlying value, the ability of the Company to buy back the Shares will be beneficial to the Shareholders who retain their investment in the Company as their percentage interest in the assets of the Company would increase in proportion to the number of Shares bought back by the Company from time to time and thereby resulting in an increase in net assets and/or earnings per share of the Company. Such Share buy-backs will only be made when the Directors believe that such exercises will benefit the Company and the Shareholders as a whole.

FUNDING OF BUY BACKS

The Directors propose that the buy-back of Shares under the Share Buy-back Mandate would be financed from the Company's internal resources.

In buying back the Shares, the Company may only apply funds legally available for such purposes in accordance with the memorandum of association of the Company and the Articles, and the applicable laws of the Cayman Islands. Under the laws of the Cayman Islands, Share buy-backs by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the nominal value of the Shares to be purchased must be provided for out of the Company's profits or share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Act, out of the Company's capital.

The exercise of the Share Buy-back Mandate in full will not have a material adverse impact on the working capital or the gearing level of the Company as disclosed in the annual report of the Company for the year ended 31 December 2025.

The Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company. The number of the Shares to be bought back on any occasion and the price and other terms upon which the same are purchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

GENERAL

The Company confirms that the explanatory statement set out in this Appendix I contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed share repurchase has unusual features.

Following a repurchase of Shares, the Company may cancel any repurchased Shares and/ or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures which include (without limitation):

(i) procuring its broker not to give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS;

(ii) in the case of dividends or distributions (if any and where applicable), withdrawing 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 relevant record date for the dividend or distributions; and

(iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

Share prices

The highest and lowest prices at which the Shares (excluding treasury shares, if any) have been traded on the Stock Exchange during each of the twelve months up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest	**Lowest**
	HK$	*HK$*
2025		
March 2025	4.98	3.95
April 2025	4.51	3.92
May 2025	4.49	4.13
June 2025	5.08	4.19
July 2025	6.48	4.85
August 2025	6.70	5.57
September 2025	6.42	5.49
October 2025	6.37	5.74
November 2025	6.38	5.74
December 2025	6.12	5.58
2026		
January 2026	6.15	5.33
February 2026	5.95	5.38
March 2026 (up to the Latest Practicable Date)	5.69	5.20

Disclosure of interests

The Directors will exercise the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the Share Buy-back Mandate is approved by the Shareholders at the AGM, to sell any Shares to the Company or its subsidiaries (as defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)).

No core connected person of the Company has notified the Company that he or she or it has a present intention to sell any Shares to the Company nor has undertaken not to sell any of the Shares held by him or her or it to the Company in the event that the Share Buy-back Mandate is approved by the Shareholders at the AGM.

Takeovers Code

If, as a result of share buy-backs by a company, a shareholder's proportionate interest in the voting rights of the company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, 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 Takeovers Code.

As at the Latest Practicable Date, as far as the Directors are aware, substantial Shareholders of the Company are as follows:

Name of substantial shareholder	*Note*	**Nature of interest**	**Long/short position**	**Number of shares (ordinary shares)**	**Percentage**
Dings International Company Limited	*1*	Beneficial owner	Long	340,066,332	16.45%
DWH Capital Limited	*1*	Interest in controlled corporation	Long	340,066,332	16.45%
Mr. Ding Wuhao	*1*	Beneficial owner	Long	11,962,000	0.58%
		Founder of a discretionary trust	Long	340,066,332	16.45%
Ming Rong International Company Limited	*2*	Beneficial owner	Long	327,624,454	15.85%
DHH Capital Limited	*2*	Interest in controlled corporation	Long	327,624,454	15.85%
Mr. Ding Huihuang	*2*	Beneficial owner	Long	9,189,000	0.44%
		Founder of a discretionary trust	Long	327,624,454	15.85%

Name of substantial shareholder	*Note*	Nature of interest	Long/short position	Number of shares (ordinary shares)	Percentage
Hui Rong International Company Limited	*3*	Beneficial owner	Long	324,066,454	15.67%
DHR Capital Holding Limited	*3*	Interest in controlled corporation	Long	324,066,454	15.67%
Mr. Ding Huirong	*3*	Founder of a discretionary trust	Long	324,066,454	15.67%
TMF (Cayman) Ltd.	*4*	Trustee	Long	1,356,332,000	65.60%

Notes:

1. These 340,066,332 shares of the Company are held by Dings International Company Limited, which is wholly owned by DWH Capital Limited. DWH Capital Limited is in turn wholly owned by TMF (Cayman) Ltd. in its capacity as trustee of The DWH Trust. Mr. Ding Wuhao is the settlor and a beneficiary of The DWH Trust. Each of DWH Capital Limited, TMF (Cayman) Ltd. and Mr. Ding Wuhao is deemed to be interested in 340,066,332 shares of the Company held by Dings International Company Limited. He is the brother-in-law of both Mr. Ding Huihuang and Mr. Ding Huirong.

2. These 327,624,454 shares of the Company are held by Ming Rong International Company Limited, which is wholly owned by DHH Capital Limited. DHH Capital Limited is in turn wholly owned by TMF (Cayman) Ltd. in its capacity as trustee of The DHH Trust. Mr. Ding Huihuang is the settlor and a beneficiary of The DHH Trust. Each of DHH Capital Limited, TMF (Cayman) Ltd. and Mr. Ding Huihuang is deemed to be interested in 327,624,454 shares of the Company held by Ming Rong International Company Limited. He is the elder brother of Mr. Ding Huirong and the brother-in-law of Mr. Ding Wuhao.

3. These 324,066,454 shares of the Company are held by Hui Rong International Company Limited, which is wholly owned by DHR Capital Holding Limited. DHR Capital Holding Limited is in turn wholly owned by TMF (Cayman) Ltd. in its capacity as trustee of The DHR Trust. Mr. Ding Huirong is the settlor and a beneficiary of The DHR Trust. Each of DHR Capital Holding Limited, TMF (Cayman) Ltd. and Mr. Ding Huirong is deemed to be interested in 324,066,454 shares of the Company held by Hui Rong International Company Limited. He is the younger brother of Mr. Ding Huihuang and the brother-in-law of Mr. Ding Wuhao.

4. TMF (Cayman) Ltd. in its capacity as trustee of The DWH Trust, The DHH Trust, The DHR Trust, The WJB Trust, The DJT Trust and The WJC Trust holds the entire issued share capital of DWH Capital Limited, DHH Capital Limited, DHR Capital Holding Limited, WJB Capital Limited, DJT Capital Limited, and WJC Capital Limited, which ultimately holds an aggregate of 1,356,332,000 shares of the Company.

On the basis of the interests in the Shares held by the substantial Shareholders as at the Latest Practicable Date set out above, on the basis that no new Shares are issued or repurchased prior to the AGM and assuming that there would not be changes in the issued share capital of the Company prior to the Share buy-back and that each of them would not dispose of their respective Shares nor acquire additional Shares prior to any repurchase of Shares, TMF (Cayman) Ltd., being the trustee of The DWH Trust, The DHH Trust, The DHR Trust, The WJB Trust, The DJT Trust and The WJC Trust, held approximately 65.60% of the issued share capital of the Company, through its indirect 100% shareholdings in each of Dings International Company Limited, Ming Rong International Company Limited, Hui Rong International Company Limited, Jia Wei International Company Limited, Jian Tong Investments Co., Ltd. and Jia Chen International Co., Ltd., as at the Latest Practicable Date, in the event that the Share Buy-back Mandate is exercised in full, TMF (Cayman) Ltd. will not be obliged to make a mandatory offer under Rule 26 of the Takeovers Codes. The Directors are not aware of any consequence which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Share Buy-back Mandate.

The Directors have no present intention to exercise the Share Buy-back Mandate to the extent that less than 25% of the issued share capital of the Company will be held by the public.

SHARES BOUGHT BACK BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months preceding the Latest Practicable Date.

1. MR. DING HUIHUANG (丁輝煌)

Mr. Ding Huihuang (丁輝煌), aged 60, joined the Group in June 2003. He was appointed as an executive Director in August 2008 and is the chairman of the Company. He is primarily responsible for overall strategies, operation planning and footwear production. He has over 20 years of experience in the PRC sportswear industry. He was awarded the "Top Ten Outstanding Youths in China Industrial Economy" (中國工業經濟十大傑出青年) by the Organising Committee of China Industry Forum (中國工業論壇組委會) in January 2008 and the "Top Ten Outstanding Youth Entrepreneurs of Quanzhou City" (泉州市十大傑出青年企業家) jointly issued by 18 governmental and commercial institutions in Quanzhou City, Fujian Province, the PRC, in February 2007. He has been a standing member of the third committee of Quanzhou City Shoe Commercial Association (泉州市鞋業商會) and a vice chairman of Fujian Province Shoe Industry Association (福建省鞋業行業協會) since January 2006 and January 2007 respectively.

Length of service

Pursuant to the service agreement entered into between Mr. Ding and the Company, the term of Mr. Ding's appointment is three years commencing from 30 June 2024, subject to re-election by Shareholders in accordance with the requirements of the articles of association of the Company and the Listing Rules.

Relationship with other Directors, senior management or substantial or controlling shareholders of the Company

Mr. Ding is the elder brother of Mr. Ding Huirong and the brother-in-law of Mr. Ding Wuhao, both of whom are executive Directors. Mr. Ding is the sole director and sole shareholder of Ming Rong International Company Limited, a substantial shareholder of the Company.

Save as disclosed above, Mr. Ding does not have any relationship with any director, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Interest in shares

As at the Latest Practicable Date, Mr. Ding was interested in 336,813,454 Shares comprising (i) 9,189,000 Shares held as beneficial owner and (ii) 327,624,454 Shares held through a discretionary trust by virtue of his capacity as the settlor and a beneficiary of The DHH Trust. TMF (Cayman) Ltd., in its capacity as trustee of The DHH Trust, owned 100% of DHH Capital Limited. DHH Capital Limited in turn owned 100% of Ming Rong International Company Limited, which held 327,624,454 Shares.

Amount of emolument

The emolument payable to Mr. Ding is RMB1,152,000 per year where RMB1,152,000 is covered under the service agreement entered into between Mr. Ding and the Company, and may, subject to the discretion of the Board, be revised. The emolument payable is determined with reference to the Company's operating results, individual performance, experience, responsibility, workload and time devoted to the Company and comparable market statistics.

Positions in other members of the Group

Apart from being an executive Director of the Company, Mr. Ding does not hold any other position in the Company or any other member of the group of companies of which the Company forms part.

Other information

Mr. Ding has no information to be disclosed pursuant to Rules 13.51(2)(h) to (w) of the Listing Rules, and save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders.

2. MR. WANG JIABI (王加碧)

Mr. Wang Jiabi (王加碧), aged 68, joined the Group in June 2003 and was appointed as an executive Director in August 2008 and is a vice president of the Company. He is primarily responsible for human resources and external public relationship. Mr. Wang has over 20 years of experience in the PRC sportswear industry. He has completed an EMBA programme offered by Peking University (北京大學) in January 2010.

Length of service

Pursuant to the service agreement entered into between Mr. Wang and the Company, the term of Mr. Wang's appointment is three years commencing from 30 June 2024, subject to re-election by Shareholders in accordance with the requirements of the articles of association of the Company and the Listing Rules.

Relationship with other Directors, senior management or substantial or controlling shareholders of the Company

Mr. Wang is the sole director and sole shareholder of Jia Wei International Co., Ltd., a substantial shareholder of the Company.

Save as disclosed above, Mr. Wang does not have any relationship with any director, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Interest in shares

As at the Latest Practicable Date, Mr. Wang was interested in 168,784,611 Shares held through a discretionary trust by virtue of his capacity as the settlor and a beneficiary of The WJB Trust. TMF (Cayman) Ltd., in its capacity as trustee of The WJB Trust, owned 100% of WJB Capital Limited. WJB Capital Limited in turn owned 100% of Jia Wei International Co., Ltd., which held 168,784,611 Shares.

Amount of emolument

The emolument payable to Mr. Wang and covered under the service agreement entered into between Mr. Wang and the Company is RMB570,000, and may, subject to the discretion of the Board, be revised. The emolument payable is determined with reference to the Company's operating results, individual performance, experience, responsibility, workload and time devoted to the Company and comparable market statistics.

Positions in other members of the Group

Apart from being an executive Director of the Company and a member of the remuneration committee of the Company, Mr. Wang does not hold any other position in the Company or any other member of the group of companies of which the Company forms part.

Other information

Mr. Wang has no information to be disclosed pursuant to Rules 13.51(2)(h) to (w) of the Listing Rules, and save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders.

3. MR. HON PING CHO TERENCE (韓炳祖)

Mr. Hon Ping Cho Terence (韓炳祖), aged 66, joined the Group in May 2019 and is an independent non-executive Director. Mr. Hon has over 30 years of experience in corporate finance, accounting, auditing, corporate administration and business development. He was awarded a master's degree in Business Administration (Financial Services) from The Hong Kong Polytechnic University in November 2004. He is currently an independent non-executive director of Xiabuxiabu Catering Management (China) Holdings Co., Ltd. (Stock code: 00520), Daphne International Holdings Limited (Stock code: 00210) and SinoMab BioScience Limited (Stock code: 03681). Mr. Hon is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants.

Length of service

Pursuant to the service agreement entered into between Mr. Hon and the Company, the term of Mr. Hon's appointment is three years commencing from 20 May 2025, subject to re-election by Shareholders in accordance with the requirements of the articles of association of the Company and the Listing Rules.

Relationship with other Directors, senior management or substantial or controlling shareholders of the Company

Mr. Hon does not have any relationship with any Director, senior management, or substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Interest in shares

As at the Latest Practicable Date, Mr. Hon did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Amount of emolument

The emolument payable to Mr. Hon under the service agreement entered into between Mr. Hon and the Company is HKD420,000 per year, which is determined with reference to the Company's operating results, individual performance, experience, responsibility, workload and time devoted to the Company and comparable market statistics, and may, subject to the discretion of the Board, be revised.

Positions in other members of the Group

Apart from being an independent non-executive Director, the chairman of the nomination committee of the Company and a member of the audit committee and the remuneration committee of the Company, Mr. Hon does not hold any other position in the Company or any other member of the group of companies of which the Company forms part.

Other information

Mr. Hon has no information to be disclosed pursuant to Rules 13.51(2)(h) to (w) of the Listing Rules, and save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders.

361 Degrees International Limited
361度國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1361)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting ("**Meeting**") of 361 Degrees International Limited (the "**Company**") will be held at Conference Room, 3/F., Exhibition Hall of Phase II, 361 Degrees Wuli Industrial Park, No. 6 Xiangyuan Road, Jinjiang City, Fujian Province, People's Republic of China on Friday, 15 May 2026 at 11:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors (the "**Directors**" and each, a "**Director**") and the auditors (the "**Auditors**") of the Company for the year ended 31 December 2025.

2. To declare final dividend for the year ended 31 December 2025 of HK11.3 cents per ordinary share of the Company.

3. To re-elect, each as a separate resolution, the retiring Directors, namely, Mr. Ding Huihuang, Mr. Wang Jiabi as executive Directors, and Mr. Hon Ping Cho Terence as an independent non-executive Director.

4. To authorise the board of Directors (the "**Board**") to fix the remuneration of the Directors.

5. To re-appoint Moore CPA Limited as the Auditors and to authorise the Board to fix their remuneration.

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

"**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back issued shares with nominal value of HK$0.10 each in the share capital of the Company (the "**Shares**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on another stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, if permitted under the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**"), to determine whether such Shares repurchased shall be held as treasury shares by the Company or otherwise be cancelled, subject to and in accordance with all applicable laws and the Listing Rules or of any other stock exchange, as amended from time to time, and the manner of any such share buy-backs be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its shares at a price determined by the Directors;

(c) the total number of the shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue (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 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 the applicable laws of the Cayman Islands or the Company's articles of association to be held; or

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

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

"**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury if permitted under the Listing Rules) in the share capital of the Company (the "**Shares**") and to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);

(c) the total number of Shares to be allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors (including any sale or transfer of treasury shares out of treasury) pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of the rights of subscription or conversion under the terms of any warrants which may be issued by the Company or any securities which are convertible into shares; (iii) the exercise of options granted under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees, officers, Directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the total number of shares of the Company in issue (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**" shall have the same meaning as that ascribed to it under resolution no. 6 as set out in the notice convening the Meeting; and

"**Rights Issue**" means an offer of shares open for a period fixed by the Directors to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong)."

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

"**THAT** conditional upon the passing of resolutions nos. 6 and 7 as set out in the notice convening the Meeting, the general mandate granted to the Directors pursuant to resolution no. 7 as set out in the notice convening the Meeting be and is hereby extended by the addition thereto of the aggregate number of shares of the Company bought back by the Company under the authority granted pursuant to resolution no. 6 as set out in the notice convening the Meeting, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares, if any) as at the date of passing of this resolution."

By Order of the Board of
361 Degrees International Limited
Ding Huihuang
Chairman

Hong Kong, 8 April 2026

Notes:

1. The register of members of the Company will be closed from Tuesday, 12 May 2026 to Friday, 15 May 2026 (both days inclusive) during which no transfer of share(s) will be registered. Members whose names appear on the register of members of the Company on Friday, 15 May 2026 will be entitled to attend and vote at the Meeting. In order to be eligible to attend and vote at the Meeting, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 11 May 2026.

2. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 10 June 2026 to Friday, 12 June 2026 (both days inclusive) during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 9 June 2026.

3. Any shareholder entitled to attend and vote at the Meeting is entitled to appoint another person as his/her/its proxy to attend and vote on his/her/its behalf. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.

4. Where there are joint registered holders of any shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most, or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand in the register in respect of the relevant joint holding.

5. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the annual general meeting (i.e. by 11:00 a.m. on Wednesday, 13 May 2026) or any adjournment thereof.

6. Please refer to Appendix II to the circular of the Company dated 8 April 2026 for the details of the retiring Directors subject to re-election at the Meeting.

As at the date of this notice, the Directors are:

Executive Directors: Mr. Ding Wuhao, Mr. Ding Huihuang (Chairman), Mr. Ding Huirong and Mr. Wang Jiabi

Independent non-executive Directors: Mr. Wu Ming Wai Louie, Mr. Hon Ping Cho Terence, Mr. Chen Chuang and Ms. Ferheen Mahomed.