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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 adviser.

If you have sold or transferred all your shares in **China Development Bank International Investment Limited**, you should at once hand this circular to the purchaser or 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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CHINA DEVELOPMENT BANK INTERNATIONAL INVESTMENT LIMITED

國開國際投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1062)

(1) GENERAL MANDATE TO REPURCHASE SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM (as defined herein) of China Development Bank International Investment Limited to be held at Suites 4506–4509, Two International Finance Centre, No. 8 Finance Street, Central, Hong Kong on 22 June 2026 (Monday) at 11:00 a.m. is set out on pages 13 to 15 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

10 April 2026

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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 held at Suites 4506–4509, Two International Finance Centre, No. 8 Finance Street, Central, Hong Kong on 22 June 2026 (Monday) at 11:00 a.m.
"Articles"	the existing articles of association of the Company
"Board"	the board of Directors
"BDO"	BDO Limited
"Companies Law"	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as revised, supplemented and/or otherwise modified from time to time
"CDB"	China Development Bank Corporation(國家開發銀行股份有限公司), a company incorporated under the laws of the PRC and the ultimate parent company of CDBIH
"CDBC"	China Development Bank Capital Corporation Ltd(國開金融有限責任公司), a company incorporated under the laws of the PRC and a wholly-owned subsidiary of CDB
"CDBIH"	China Development Bank International Holdings Limited (國開國際控股有限公司), a company incorporated under the laws of Hong Kong and a wholly-owned subsidiary of CDBC
"Company"	China Development Bank International Investment Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
"Directors"	directors of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	2 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"PRC"	the People's Republic of China, which for the purpose of this circular excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Repurchase Mandate"	as defined in paragraph 2 of the Letter from the Board in this circular
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"%"	per cent

CHINA DEVELOPMENT BANK INTERNATIONAL INVESTMENT LIMITED
國開國際投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1062)

Non-executive Director:
Mr. LI Yixuan *(Chairman)*

Independent Non-executive Directors:
Mr. SIN Yui Man
Ms. FANG Xuan
Mr. CHEUNG Ngai Lam

Registered Office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal Place of Business:
Suites 4506–4509
Two International Finance Centre
No. 8 Finance Street, Central,
Hong Kong

10 April 2026

To the Shareholders

Dear Sir or Madam,

(1) GENERAL MANDATE TO REPURCHASE SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with the information to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the forthcoming AGM regarding the grant of the Repurchase Mandate to the Directors and the re-election of retiring Directors.

2. GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 30 June 2025, general mandates were given to the Directors to exercise the powers of the Company to issue Shares and to repurchase Shares respectively. Such general mandates will lapse at the conclusion of the AGM.

At the forthcoming AGM, the following ordinary resolutions will be proposed for the Shareholders to consider and, if thought fit, grant the new general mandates to the Directors to exercise the powers of the Company, so as to repurchase Shares on the Stock Exchange of an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company on the date of passing such resolution (the "**Repurchase Mandate**").

Details of the Repurchase Mandate is set out in Resolution 6 in the notice of the AGM set out on pages 13 to 15 of this circular.

The Repurchase Mandate will continue in force until the earlier of (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; (c) the date on which the authority given under the ordinary resolution approving the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

The Directors wish to state that they have no immediate plans to repurchase any Shares pursuant to the Repurchase Mandate.

In accordance with the Listing Rules, an explanatory statement containing all the information reasonably necessary to enable the Shareholders to make an informed decision on whether or not to vote for or against the ordinary resolution to grant the Repurchase Mandate at the AGM is set out in Appendix I to this circular.

3. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of four Directors, namely, Mr. LI Yixuan as a non-executive Director; and Mr. SIN Yui Man, Ms. FANG Xuan and Mr. CHEUNG Ngai Lam as independent non-executive Directors.

Pursuant to Article 88 of the Articles, at each annual general meeting of the Company, 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. Ms. Fang Xuan ("**Ms. FANG**") will retire by rotation from the Board at the AGM and, being eligible, will offer herself for re-election. Ms. FANG has confirmed her independence with reference to the factors set out in Rule 3.13 of the Listing Rules. In addition, Mr. Li Yixuan ("**Mr. LI**"), a director newly appointed by the Board on 2 July 2025, will also retire at the AGM in accordance with Article 87(3) of the Articles and will be eligible for re-election as a director of the Company.

The nomination committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The nomination committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Director who is due to retire at the AGM.

Having considered the requirements and obligations of independent non-executive directors, including the factors to be taken into account in assessing their independence under Rule 3.13 of the Listing Rules, the Board believes that Ms. FANG will continue to be independent. In addition, the Board believes that Ms. FANG and Mr. LI have the character, integrity, independence and expertise to fulfill their roles effectively and will continue to bring valuable experience, knowledge and professionalism to the Board for its efficient and effective functioning. Brief biographical details of the retiring Directors are set out in Appendix II to this circular.

4. AGM

The notice convening the AGM to be held on 22 June 2026 (Monday) at 11:00 a.m. at Suites 4506–4509, Two International Finance Centre, No. 8 Finance Street, Central, Hong Kong is set out on pages 13 to 15 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the grant of the Repurchase Mandate to the Directors and the re-election of retiring Directors. Besides, resolutions in relation to (i) the audited consolidated financial statements together with the reports of the directors and auditor of the Company for the year ended 31 December 2025 and (ii) re-appoint BDO Limited, Certified Public Accountants, as the Company's auditor to hold

office until the next annual general meeting of the Company, and to authorise the Board to fix their remuneration will also be proposed to seek Shareholder's approval at the AGM, of which the details are set out in the 2025 annual report of the Company.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Such form of proxy for use at the AGM is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.cdb-intl.com. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

According to Rule 13.39(4) of the Listing Rules, at any general meeting, any vote of the Shareholders will be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, and an announcement on the results of the poll will be published by the Company on the websites of the Company and the Stock Exchange after the AGM.

The chairman of the AGM will request for voting by poll on all the proposed resolutions in the notice of the AGM. Detailed procedures for conducting the poll will be explained at the commencement of the AGM.

5. RECOMMENDATION

The Directors believe that (i) the grant of the Repurchase Mandate to the Directors; (ii) the re-election of retiring Directors; (iii) the audited consolidated financial statements together with the reports of the directors and auditor of the Company for the year ended 31 December 2025 and (iv) re-appoint BDO Limited, Certified Public Accountants, as the Company's auditor to hold office until the next annual general meeting of the Company, and to authorise the Board to fix their remuneration are in the best interest of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

6. CLOSURE OF REGISTER OF MEMBERS

In order to determine the identity of the Shareholders who are entitled to attend and vote at the forthcoming AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 15 June 2026. The register of members of the Company will be closed from 16 June 2026 to 22 June 2026 (both dates inclusive), during which period no share transfers will be registered. Shareholders whose names appear on the register of members of the Company on 22 June 2026 (i.e., record date) are entitled to attend and vote at the AGM.

7. FURTHER INFORMATION

Your attention is drawn to Appendix I to this circular which provides an explanatory statement on the Repurchase Mandate and Appendix II which sets out details of the Directors proposed to be re-elected at the AGM in accordance with the Listing Rules.

By Order of the Board of Directors of
China Development Bank International Investment Limited
LI Yixuan
Chairman

The following is the explanatory statement required to be sent to Shareholders under Rule 10.06(1)(b) of the Listing Rules in connection with the Repurchase Mandate proposed to be passed by the Shareholders by an ordinary resolution at the AGM.

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Shareholders' approval

The Listing Rules provide that all on-market repurchases of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchases.

(b) Maximum number of securities to be repurchased

As at the Latest Practicable Date, the issued share capital of the Company was 2,902,215,360 Shares.

Subject to passing of the resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Directors would be authorized under the Repurchase Mandate to repurchase a maximum of 290,221,536 Shares which represent 10% of the then issued share capital of the Company.

(c) Subsequent issue of shares

A company may not without the prior approval of the Stock Exchange issue new shares or announce a proposed new issue of securities for a period of 30 days immediately following a repurchase of securities, whether on the Stock Exchange or otherwise (other than an issue of securities pursuant to the exercise of share options or similar instruments requiring the company to issue securities which were outstanding prior to the repurchase).

(d) Reasons for repurchases

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from the Shareholders to enable the Directors to repurchase the Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

(e) Funding of repurchases

Repurchases must be made out of the funds legally available for such purpose in accordance with the Articles of the Company, the Listing Rules and the applicable laws of the Cayman Islands and Hong Kong. It is envisaged that the funds required for any repurchases would be derived from the distributable profits of the Company.

(f) Impact of repurchases

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2025 in the event that the repurchase of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extend as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing levels which in the opinion of the Directors is from time to time appropriate for the Company.

(g) Connected parties

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company of a present intention to sell Shares to the Company and no such persons have undertaken not to sell any Shares to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

(h) Share purchases made by the Company

The Company has not repurchased any securities (whether on the Stock Exchange or otherwise) in the six months prior to the Latest Practicable Date.

(i) Share prices

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

	Price per Share	
	Highest	**Lowest**
	HK$	*HK$*
March 2025	0.070	0.061
April 2025	0.072	0.052
May 2025	0.074	0.057
June 2025	0.088	0.058
July 2025	0.122	0.078
August 2025	0.109	0.096
September 2025	0.125	0.097
October 2025	0.123	0.099
November 2025	0.108	0.100
December 2025	0.104	0.093
January 2026	0.122	0.095
February 2026	0.114	0.100
March 2026	0.109	0.094

(j) Directors and their close associates

None of the Directors nor to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention, in the event that the Repurchase Mandate is granted by the Shareholders, to sell the Shares to the Company or its subsidiaries.

The Directors confirm to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate only in accordance with the Listing Rules and the laws of the Cayman Islands. The Directors further confirm that neither this explanatory statement nor the proposed repurchase of Shares under the Repurchase Mandate has any unusual features.

(k) Takeovers Code

If, as a result of a share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could, depending on the level of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, CDBIH and Yoobright Investments Limited, which held approximately 66.16% and 5.64% respectively of the issued share capital of the Company, were the substantial shareholders (as defined under the SFO) holding more than 5% of the issued share capital of the Company. In the event that the Directors should exercise the proposed Repurchase Mandate in full, on the basis that no further Shares are issued or repurchased prior to the date of the AGM, the shareholding of CDBIH and Yoobright Investments Limited in the Company would be increased to approximately 73.51% and 6.27% respectively of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any purchases made pursuant to the Repurchase Mandate.

The particulars of the Directors proposed to be re-elected at the AGM are as follows:

Ms. FANG Xuan

Ms. FANG Xuan, aged 54, has been appointed as an independent non-executive Director of the Company since 20 March 2024. She is also a member of the audit committee, remuneration committee and nomination committee of the Board. Ms. FANG has extensive experience in finance and treasury industry. She worked at Beijing Enterprises Holdings Ltd. (listed on the Stock Exchange, stock code: 0392), from June 2000 to July 2019, with her last position as a financial accounting manager of Hong Kong capital finance department. She served as a financial director at CR Construction Group Holdings Ltd. (listed on the Stock Exchange, stock code:1582) since August 2019 to May 2022 and has been the Chief Financial Officer since June 2022. Ms. FANG has served as an independent non-executive Director of Xiaocaiyuan International Holdings Limited (listed on the Stock Exchange, stock code: 0999) since 19 December 2024 and as an independent non-executive Director of China Travel International Investment Hong Kong Limited (listed on the Stock Exchange, stock code: 00308) since 26 March 2025. Ms. FANG served as a finance director at Mingxi Charity Foundation (明曦公益基金會) from August 2016 to July 2019. Ms. FANG has been serving as a member of the consultative committee of the Liaison Office of the Association of Certified Public Accountants of China in Hong Kong (中國註冊會計師協會駐香港聯絡處) and a member of the Standing Committee of the Shaanxi Provincial Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議陝西省委員會) since June 2022 and January 2023, respectively. She currently also serves at The Hong Kong Chinese Enterprises Association Financial & Accounting Affairs Steering Committee (香港中國企業協會財會專業委員會) as the Executive Vice Secretary General. Ms. FANG has been a member of the Association of International Accountant (國際會計師公會) since June 2015 and a fellow member of Association of International Accountant since September 2020. She has also been a member of China Association of Chief Financial Officers (中國總會計師協會) (CACFO) since December 2016 and a member of Hong Kong Professionals and Senior Executives Association (香港專業及資深行政人員協會) since January 2021. Ms FANG has been a member of the Institute of Certified Management Accountants in Australia since October 2025. Ms. FANG obtained her bachelor's degree in accounting in October 2006 from University of Bolton (博爾頓大學) in England. She also completed a senior program on public administration in Tsinghua University (清華大學) in Beijing, the PRC, in August 2022 and obtained an EMBA degree from the City University of Hong Kong in October 2021.

Ms. FANG has renewed her service agreement with the Company for a term of three years commencing from 20 March 2024 or such term may be terminated by Ms. FANG or the Company by giving not less than two months' notice in writing to the other at any time during the said initial term of her appointment. Ms. FANG is subject to retirement by rotation, re-election or removal by a resolution at the annual general meeting of the Company in accordance with the Articles of the Company and the Listing Rules. Ms. FANG will receive a fixed annual fee of HK$100,000 per annum subject to annual review by the Board at each financial year end of the Company, which is determined with reference to her duties and responsibilities of the Company.

Save as disclosed above, as at the Latest Practicable Date, Ms. FANG has not held any other directorships in any other listed public companies in the last three years and has not held any other positions with the Company and other members of the Group. Save as disclosed herein, as at the Latest Practicable Date, Ms. FANG does not have any relationship with any other Director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Ms. FANG does not have and is not deemed to have any interest or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Ms. FANG has confirmed that (i) she meets all of the independence factors set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her appointment.

There is no information relating to Ms. FANG that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that need to be brought to the attention of holders of securities of the Company.

Mr. LI Yixuan

Mr. LI Yixuan (李屹軒), aged 51, graduated from University of Cambridge with a Master's degree, and has over 20 years of experience in loan management, administrative management, risk control, and investment management. Mr. LI has successively served as the deputy director of the policy coordination division of the international financial bureau of China Development Bank, general manager of the human resources division, general manager of the business development division and general manager of the international business division of China Development Bank Capital Corporation Limited. Currently, Mr. LI serves as the president and sole director of China Development Bank International Holdings Limited.

Save as disclosed above, as at the Latest Practicable Date, Mr. LI has not held any other directorships in any other listed public companies in the last three years and has not held any other positions with the Company and other members of the Group. Save as disclosed herein, as at the Latest Practicable Date, Mr. LI does not have any relationship with any other Director, senior management or substantial or controlling shareholder of the Company.

Mr. LI has renewed his service contract with the Company for a term of three years commencing from 2 July 2026 or such term may be terminated by Mr. LI or the Company by giving not less than three months' notice in writing to the other at any time during the said initial term of his appointment. Mr. LI is subject to retirement by rotation, re-election or removal by resolution at the annual general meeting of the Company in accordance with the Articles of the Company and the Listing Rules. According to Mr. LI's service contract, he serves as a non-executive Director without receiving any remuneration. However, the Board may, at its discretion, provide Mr. LI with appropriate benefits as it deems fit.

As at the Latest Practicable Date, Mr. LI does not have and is not deemed to have any interest or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

There is no information relating to Mr. LI that is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules, and there are no other matters that need to be brought to the attention of holders of securities of the Company.

CHINA DEVELOPMENT BANK INTERNATIONAL INVESTMENT LIMITED
國開國際投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1062)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of China Development Bank International Investment Limited (the "**Company**") will be held at Suites 4506–4509, Two International Finance Centre, No. 8 Finance Street, Central, Hong Kong on 22 June 2026 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements together with the reports of the directors and auditor of the Company for the year ended 31 December 2025.

2. To re-elect Ms. FANG Xuan as an independent non-executive Director.

3. To re-elect Mr. LI Yixuan as a non-executive Director.

4. To authorize the board of directors of the Company (the "**Board**") to fix the remuneration of the directors of the Company (the "**Directors**").

5. To re-appoint BDO Limited, Certified Public Accountants, as the Company's auditor to hold office until the next annual general meeting of the Company and to authorize the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without modifications the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

6. "**THAT** a general mandate be and is hereby unconditionally given to the Directors, in substitution for and to the exclusion of any existing authority previously granted, to exercise all powers of the Company, to repurchase Shares in the share capital of the Company in each case on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, provided that:

   (a) the mandate shall not extend beyond the Relevant Period (as defined below);

(b) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval in this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution; and

(c) for the purposes of this resolution,

"**Relevant Period**" means the period from the date of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the revocation or variation of the mandate given under this resolution by an ordinary resolution of the shareholders in general meeting; or

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held."

By Order of the Board
LI Yixuan
Chairman

Hong Kong, 10 April 2026

Principal place of business:
Suites 4506–4509
Two International Finance Centre
No. 8 Finance Street, Central,
Hong Kong

Notes:

(a) Any member entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote on his/her behalf. A member 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 member of the Company. In order to be valid, a form of proxy in 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 should be returned to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the AGM or adjournment thereof.

(b) In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto, but if more than one of such joint holders are present at the AGM, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such Shares shall alone be entitled to vote in respect thereof.

(c) The above resolutions will be put to vote at the above meeting by way of poll.

(d) In order to determine the identity of the shareholders who are entitled to attend and vote at the forthcoming AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 15 June 2026. The register of members of the Company will be closed from 16 June 2026 to 22 June 2026 (both dates inclusive), during which period no share transfers will be registered. Shareholders of the Company whose names appear on the register of members of the Company on 22 June 2026 (i.e., record date) are entitled to attend and vote at the AGM.

(e) As at the date hereof, the Board is comprised of Mr. LI Yixuan as a non-executive Director; and Mr. SIN Yui Man, Ms. FANG Xuan and Mr. CHEUNG Ngai Lam as independent non-executive Directors.