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 advisers.

If you have sold or transferred all your shares in Stella International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

STELLA
INTERNATIONAL

Stella International Holdings Limited
九興控股有限公司 *
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1836)

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

A Notice of AGM to be held virtually using Computershare Online platform at http://meetings.computershare.com/STELLA2026AGM at 3:00 p.m. on Thursday, 14 May 2026 is set out in this Circular.

If you are not able to attend the Annual General Meeting, please complete and sign the form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar 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 Annual General Meeting (i.e. not later than 3:00 p.m. on Tuesday, 12 May 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting at the Annual General Meeting via the Online Platform if they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (http://www.hkexnews.hk) and the Company (http://www.stella.com.hk).

15 April 2026

* *For identification purpose only*

GUIDANCE FOR THE ANNUAL GENERAL MEETING

VIRTUAL AGM

The Company will conduct a virtual Annual General Meeting using Computershare Online Platform — http://meetings.computershare.com/STELLA2026AGM (the "**Online Platform**"), which allows Shareholders to participate in the Annual General Meeting online in a convenient and efficient way from anywhere with an internet connection. Shareholders will be able to view the live video broadcast and participate in voting and submit questions in written form to the Annual General Meeting via their mobile phones, tablet, or computers. Shareholders can refer to the invitation letter to be disseminated together with this circular and the Online Meeting User Guide for details of online voting at the Annual General Meeting. If you have any queries on the above, please contact the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, via their hotline at (852) 2862 8555 from 9:00 a.m. to 6:00 p.m. (Monday to Friday, excluding Saturday and Hong Kong public holidays).

ATTENDING THE AGM BY MEANS OF ELECTRONIC FACILITIES

Shareholders who wish to attend the Annual General Meeting and exercise their voting rights can achieve this in one of the following ways:

(1) attend the Annual General Meeting via the Online Platform which enables live streaming and interactive platform for Q&A and submit their voting online; OR

(2) appoint the Chairman of the Annual General Meeting or other persons as their proxy to attend the Annual General Meeting via the Online Platform and submit their voting online.

Your proxy's authority and instruction will be revoked if you attend and vote via the Online Platform.

Non-registered holders whose shares of the Company are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may be able to attend the Annual General Meeting, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

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DEFINITIONS

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

"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held by way of electronic means at 3:00 p.m. on Thursday, 14 May 2026, the notice of which is set out on pages 20 to 27 of this circular, and any adjournment thereof
"Articles of Association"	the articles of association of the Company, as amended from time to time
"associate(s)"	has the meaning as defined under the Listing Rules
"Board"	the board of Directors
"Board Diversity Policy"	the board diversity policy of the Company established to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the business of the Group, which includes a policy on selection and nomination of Directors
"Companies Act"	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
"Company"	Stella International Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability whose Shares are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the same meaning as defined under the Listing Rules
"Director(s)"	director(s) of the Company
"General Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares (including any sale or transfer of Treasury Shares) up to a maximum of 5% of the total number of Shares in issue (excluding Treasury Shares) as at the date of passing the relevant resolution at the Annual General Meeting

"Group"	collectively, the Company and its subsidiaries from time to time
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	9 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining the information contained herein
"Listing Committee"	the listing sub-committee of the Directors of the Stock Exchange elected or appointed in accordance with the Articles of Association of the Stock Exchange and, where the context so permits, any committee or sub-committee thereof
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Remuneration Committee"	the remuneration committee of the Board
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares up to a maximum of 10% of the total number of Shares in issue (excluding Treasury Shares) as at the date of passing of the relevant resolution at the Annual General Meeting
"Senior Manager"	a senior manager disclosed from time to time in the Company's annual report as required under paragraph 12 of Appendix D2 to the Listing Rules
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company

"Share Scheme"	any scheme that may be adopted by the Company from time to time providing for the grant by the Company of share awards using new Shares to be issued by the Company or the grant by the Company of options over Shares
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code on Takeovers and Mergers
"Treasury Shares"	Shares repurchased and held by the Company in treasury, including Shares repurchased by the Company and held or deposited in the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited for sale on the Stock Exchange
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"US$"	United States dollars, the lawful currency of the United States of America
"%"	per cent

STELLA
INTERNATIONAL

Stella International Holdings Limited
九興控股有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1836)

Executive Directors:
Mr. Chen Li-Ming, Lawrence
Mr. Chi Lo-Jen
Mr. Gillman Charles Christopher
Mr. Chiang Yi-Min, Harvey

Independent non-executive Directors:
Mr. Bolliger Peter
Mr. Chan Fu Keung, William, *BBS*
Mr. Yue Chao-Tang, Thomas
Ms. Wan Sin Yee, Sindy
Ms. Ma Hui-Fan, Connie

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

Head office and principal place of business in Hong Kong:
Flat C, 20/F,
MG Tower, 133 Hoi Bun Road,
Kowloon, Hong Kong

15 April 2026

To the Shareholders

Dear Sir or Madam,

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND PROPOSED RE-ELECTION OF DIRECTORS

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, inter alia, (a) ordinary resolutions on grant of the General Mandate and the Repurchase Mandate and (b) ordinary resolutions on re-election of the Directors.

* *For identification purpose only*

GRANT OF GENERAL MANDATE AND REPURCHASE MANDATE

Pursuant to the ordinary resolutions passed by the then Shareholders at the last annual general meeting of the Company held on 15 May 2025, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 5% of the total number of Shares in issue (excluding Treasury Shares) on the date of passing of the relevant ordinary resolution at a discount not exceeding 5%; and (b) a general unconditional mandate to repurchase Shares not exceeding 10% of the total number of Shares in issue (excluding Treasury Shares) on the date of passing of the relevant ordinary resolution.

The above general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions, among other matters, will be proposed:

(a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares (including any sale or transfer of Treasury Shares) up to a maximum of 5% of the total number of Shares in issue (excluding Treasury Shares) on the date of passing of such resolution (such total number of Shares to be subject to adjustment in the event of any subdivision or consolidation of Shares after the date of passing of such resolution). On the basis that 841,551,500 Shares were in issue and there were no Treasury Shares as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the Annual General Meeting and there will be no subdivision or consolidation of Shares, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 42,077,575 Shares; and

(b) to grant the Repurchase Mandate to the Directors to enable them to repurchase Shares on the Stock Exchange up to a maximum of 10% of the total number of Shares in issue (excluding Treasury Shares) on the date of passing of such resolution (such total number of Shares to be subject to adjustment in the event of any subdivision or consolidation of Shares after the date of passing of such resolution). On the basis that 841,551,500 Shares were in issue and there were no Treasury Shares as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the Annual General Meeting and there will be no subdivision or consolidation of Shares, the maximum number of Shares to be repurchased pursuant to the General Mandate will be 84,155,150 Shares.

Each of the General Mandate and the Repurchase Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the date of passing of the relevant resolution granting the mandate; (b) the expiration of the period within which the next annual general meeting following the date of passing of the relevant resolution granting the mandate is required by the Companies Act or the Articles of Association to be held; and (c) the date on which the mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting.

The Directors wish to state that they have no immediate plan to allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company approved and adopted by the Shareholders at the annual general meeting held on 9 May 2024 and under any scrip dividend scheme which may be approved by the Shareholders from time to time.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF DIRECTORS

In accordance with article 86(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office only until the first annual general meeting of the Company following his appointment. Such Directors shall then be eligible for re-election at the meeting, but by virtue of article 87(2) of the Articles of Association, such Directors shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

By virtue of article 86(3) of the Articles of Association, Ms. Ma Hui-Fan, Connie being the independent non-executive director appointed by the Board with effect from 1 January 2026, will hold office until the Annual General Meeting and being eligible, offer herself for re-election.

In accordance with article 87(1) of the Articles of Association, one-third of the Directors for the time being shall retire from office by rotation at each annual general meeting of the Company provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Article 87(2) of the Articles of Association further provides that a retiring Director shall be eligible for re-election. Accordingly, Mr. Chen Li Ming, Lawrence, Mr. Yue Chao-Tang, Thomas and Ms. Wan Sin Yee, Sindy will retire by rotation as Directors and, being eligible, offer themselves for re-election at the Annual General Meeting.

Biographical information of Ms. Ma Hui-Fan, Connie, Mr. Yue Chao-Tang, Thomas, Ms. Wan Sin Yee, Sindy and Mr. Chen Li-Ming, Lawrence is set out in Appendix II to this circular.

On 18 March 2026, the Nomination Committee of the Board, having reviewed the Board's composition and noted that the above Directors were each eligible for nomination and re-election under the Articles of Association and the Board Diversity Policy, made recommendations to the Board on the re-election of such Directors by the Shareholders at the Annual General Meeting. As the chairperson or a member of the Nomination Committee, Ms. Ma Hui-Fan, Connie, Mr. Yue Chao-Tang, Thomas and Ms. Wan Sin Yee, Sindy have abstained from voting on the recommendation on his re-election. Such recommendations were made in accordance with the policy on selection and nomination of Directors as incorporated into the Board Diversity Policy, and took into account the diversity aspects (including, without limitation, gender, age, cultural and educational background, ethnicity, professional experience, competencies, skills, geographical network capabilities and cross-border experiences).

In particular, in relation to the re-election of Ms. Ma Hui-Fan, Connie, Mr. Yue Chao-Tang, Thomas and Ms. Wan Sin Yee, Sindy as independent non-executive Directors, the Nomination Committee took into consideration the experience and expertise of Ms. Ma, Mr. Yue and Ms. Wan, the service they had provided to the Company over the years, and the perspectives and skills they could continue to bring. Noting that Ms. Ma, Mr. Yue and Ms. Wan respectively possessed extensive experience in human resources, auditing and accounting in Taiwan and investment banking and consulting, the Nomination Committee considered that they could continue to make substantive contribution to the corporate governance of the Company, and the inclusion of them as members of the Board would be central to the maintenance of Board diversity. The Nomination Committee was also satisfied that Ms. Ma, Mr. Yue and Ms. Wan remained independent on the basis of the independence guideline set out in Rule 3.13 of the Listing Rules. Among others, the Nomination Committee did not consider the long service of Mr. Yue to be a factor that would detract from his independence. Appointed on 1 January 2013, Mr. Yue has been serving the Company as an independent non-executive Director for more than 13 years. Throughout his tenure, Mr. Yue has devoted the requisite attention and time to the governance and management of the Company and provided independent and unbiased views and advice within his areas of expertise, demonstrating exemplary performance of duties as an independent non-executive Director.

Accordingly, the Nomination Committee and the Board considered each of the above Directors to be a suitable candidate for re-election as an executive Director or (as the case may be) independent non-executive Director, and the continuation of their directorship would be in the interest of the Company and the Shareholders as a whole.

The Board endeavours to strengthen the board composition by appointing suitable candidates as new independent non-executive directors in response to the new Listing Rules requirements on the tenure cap.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of Annual General Meeting is set out on pages 20 to 27 of this circular.

All the resolutions set out in the notice of the Annual General Meeting will be decided by poll except where the chairman of the Annual General 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, in accordance with the Listing Rules.

Shareholders who wish to attend the Annual General Meeting and exercise their voting rights can achieve this in one of the following ways:

(i) attend the Annual General Meeting via the Online Platform which enables live streaming and interactive platform for Q&A and submit their voting online; OR

(ii) appoint the Chairman of the Annual General Meeting or other persons as their proxy to attend the Annual General Meeting via the Online Platform and submit their voting online.

Every Shareholder attending via the Online Platform or by proxy shall be entitled to one vote for each share held by him/her.

Non-registered holders whose shares of the Company are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may be able to attend the Annual General Meeting, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

A form of proxy for use at the Annual General Meeting is published on the websites of Hong Kong Exchanges and Clearing Limited (http://www.hkexnews.hk) and the Company (http://www.stella.com.hk). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar 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 Annual General Meeting (i.e. not later than 3:00 p.m. on Tuesday, 12 May 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting via the Online Platform and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

After the conclusion of the Annual General Meeting, the poll results will be published on the websites of Hong Kong Exchanges and Clearing Limited (http://www.hkexnews.hk) and the Company (http://www.stella.com.hk).

RECOMMENDATIONS

The Board considers that the resolutions in respect of the proposed grant of the General Mandate and Repurchase Mandate, re-election of Directors and amendments to the Articles of Association to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

RESPONSIBILITY STATEMENT

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.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
Stella International Holdings Limited
Chen Li-Ming, Lawrence
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange or on any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such companies proposed to be repurchased on the Stock Exchange must be fully paid up and the shareholders of the companies must have given a specific approval or a general mandate to its directors to make the repurchases by way of an ordinary resolution passed at a general meeting duly of the company duly convened and held.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 841,551,500 Shares in issue and there were no Treasury Shares.

The Repurchase Mandate will enable the Directors to repurchase Shares on the Stock Exchange up to a maximum of 10% of the total number of Shares in issue (excluding Treasury Shares) as at the date of passing of the relevant ordinary resolution at the Annual General Meeting (such total number of Shares to be subject to adjustment in the event of any subdivision or consolidation of Shares after the date of passing of such resolution, provided that the maximum numbers of Shares that may be repurchased under the Repurchase Mandate as a percentage of the total number of Shares in issue (excluding Treasury Shares) as at the dates immediately before and after such consolidation or subdivision shall be the same). Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting and there will be no subdivision or consolidation of Shares, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 84,155,150 Shares.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. Any exercise of the Repurchase Mandate may result in a decrease in the issued number of shares of the Company, which may in turn enhance the net asset value per Share and/or earnings per Share of the Company. Such repurchases will only be made when the Directors believe that repurchase of Shares will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules. A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Under the Companies Act, repurchases by the Company may only be made out of the profits of the Company, the share premium account of the Company or the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or repurchase over the par value of the Shares to be repurchased must be provided for out of profits of the Company or the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2025 being the date up to which its latest published audited consolidated financial statements were made up, in the event that the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company which is not, in the opinion of the Directors from time to time, appropriate for or in the best interest of the Company.

6. SHARE PRICES

During each of 12 months preceding the Latest Practicable Date and up to the Latest Practicable Date, the highest and lowest prices at which the Shares had been traded on the Stock Exchange are as follows:

	Highest Price	**Lowest Price**
	HK$	*HK$*
2025		
April	17.68	12.50
May	16.76	13.70
June	14.66	13.58
July	16.42	14.12
August	17.37	15.04
September	16.99	14.80
October	16.74	15.10
November	16.80	15.50
December	16.68	14.83
2026		
January	15.45	14.06
February	15.54	14.27
March	15.20	13.36
April *(up to and including Latest Practicable Date)*	15.10	14.24

7. UNDERTAKING

The Directors undertake that they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules, the applicable laws and regulations of the Cayman Islands and the regulations set out in the memorandum of association of the Company and the Articles of Association.

8. CONNECTED PERSON

None of the Directors and, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), has any present intention to sell any Share to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/it has any present intention to sell any Share to the Company or has undertaken not to sell any Share held by him/it to the Company, in the event that the grant of the Repurchase Mandate to the Directors is approved by the Shareholders.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If on exercise of the powers of repurchase 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 of voting rights under Rule 32 of the Takeovers Code. To the best of the knowledge, information and belief of the Directors, based on the shareholding structure of the Company as at the Latest Practicable Date and assuming no further change in the issued share capital or the shareholding structure of the Company, no Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) will 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 a result of the exercise in whole or in part of the powers of repurchase pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that would result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% as required under the Listing Rules.

10. SHARE REPURCHASE MADE BY THE COMPANY

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

11. CONFIRMATION OF NO UNUSUAL FEATURE

The Directors confirm that neither the explanatory statement on the Repurchase Mandate set forth in this Appendix I nor any share repurchase proposed to be made under the Repurchase Mandate has any unusual feature.

12. TREATMENT OF SHARES REPURCHASED

The Listing Rules provide that the shares repurchased by a company shall be held as treasury shares or cancelled. The listing of all Shares which are held as Treasury Shares shall be retained. The Company shall ensure that Treasury Shares are appropriately identified and segregated. The listing of all Shares bought back but not held as Treasury Shares shall be automatically cancelled and the certificates for these Shares must be cancelled and destroyed.

The following sets out the biographical information of the Directors who, being eligible, offered themselves for re-election at the Annual General Meeting:

INDEPENDENT NON-EXECUTIVE DIRECTORS

MA Hui-Fan, Connie, aged 64, is an Independent Non-executive Director of the Company, and a member of the Corporate Governance Committee, the Nomination Committee and the Remuneration Committee of the Board. She was a Vice President of Human Resources at Taiwan Semiconductor Manufacturing Company Limited, a company listed on the Taiwan Stock Exchange (stock code: 2330) and the New York Stock Exchange (stock code: TSM) ("**TSMC**"). She retired in 2022 after eight years with the company. Ms. Ma has over 30 years of experience in human resources. Prior to joining TSMC, she was a Senior Vice President at Trend Micro Incorporated, a company listed on the Tokyo Stock Exchange Prime Market (stock code: 4704) and received the "National HRD InnoPrize" of the Human Resources Innovation Award from the Council of Labor Affairs, Executive Yuan of Taiwan. Since May 2023, Ms. Ma has served as an independent director of Primax Electronics Limited, a company listed on the Taiwan Stock Exchange (stock code: 4915). Ms. Ma holds a bachelor's degree in business administration awarded by Soochow University, Taiwan and a Master of International Business Administration degree awarded by National Taiwan University, Taiwan. Ms. Ma has been appointed as an Independent Non-executive Director of the Company since January 2026.

Save as disclosed above, Ms. Ma did not hold any other position in the Group as at the Latest Practicable Date. Save as disclosed above, in the three years preceding the Latest Practicable Date, Ms. Ma had not been a director of any public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and she did not have any other major appointment or professional qualification.

Ms. Ma has been appointed by the Company by way of an appointment letter for a term of three years commencing from 1 January 2026 and ending on 31 December 2028 unless terminated by not less than six months' notice in writing served by either party. Ms. Ma is also subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles of Association. Pursuant to the appointment letter, Ms. Ma shall be entitled to a fee and allowance for his services as determined by the Board from time to time. Accordingly, Ms. Ma is entitled to an annual director's fee of HK$525,000. The director's fee for Ms. Ma is determined by the Board following review by the remuneration committee of the Board with reference to her skill, knowledge and expected involvement in the Group's affairs, profitability of the Group, remuneration benchmarks in the industry, and prevailing market conditions.

As at the Latest Practicable Date, Ms. Ma did not have any interests in the Shares, underlying shares or debentures of the Company which were required to be disclosed under Part XV of the SFO. Ms. Ma did not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

There are no other matters concerning the re-election of Ms. Ma that need to be brought to the attention of the Shareholders.

YUE Chao-Tang, Thomas, aged 72, is an Independent Non-executive Director of the Company, the Chairman of the Audit Committee and a member of the Corporate Governance Committee, the Nomination Committee and the Remuneration Committee of the Board. Mr. Yue was a partner and director of the Global Advisory Council of Ernst & Young from 1998 to 2001, and became the Deputy Chairman and Chairman of Ernst & Young from 2001 to 2004 and from 2004 to 2007 respectively. He has been in the accounting profession for over 40 years. Mr. Yue also holds various positions in the academic field. From June 2008 to June 2014, Mr. Yue was an Independent Director of WPG Holdings Limited (Stock Code: 3702), the shares of which are listed on the Taiwan Stock Exchange. From June 2011 to June 2020, Mr. Yue was an Independent Director of O-Bank (Stock Code: 2897), the shares of which are listed on the Taiwan Stock Exchange. From June 2013 to May 2022, Mr. Yue was an Independent Director of Uni-President Enterprises Corp. (Stock Code: 1216), the shares of which are listed on the Taiwan Stock Exchange. From June 2014 to June 2023, Mr. Yue was an Independent Director of Johnson Health Tech. Co., Ltd. (Stock Code: 1736), the shares of which are listed on the Taiwan Stock Exchange. From June 2015 to June 2024, Mr. Yue was an Independent Director of Feng Hsin Steel Co., Ltd. (Stock Code: 2015), the shares of which are listed on the Taiwan Stock Exchange. Mr. Yue received a master's degree and a bachelor's degree in accounting from the National Cheng-Chi University and the National Cheng-Kung University respectively. In addition, Mr. Yue received a master's degree in business administration from China Europe International Business School. Mr. Yue has been a certified public accountant of Taiwan since 1983. Mr. Yue has been appointed as an Independent Non-executive Director of the Company since January 2013.

Save as disclosed above, Mr. Yue did not hold any other position in the Group as at the Latest Practicable Date. Save as disclosed above, in the three years preceding the Latest Practicable Date, Mr. Yue had not been a director of any public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and he did not have any other major appointment or professional qualification.

Mr. Yue has been appointed by the Company by way of an appointment letter for a term of three years commencing from 1 January 2025 and ending on 31 December 2027 unless terminated by not less than six months' notice in writing served by either party. Mr. Yue is also subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles of Association. Pursuant to the appointment letter, Mr. Yue shall be entitled to a fee and allowance for his services as determined by the Board from time to time. Accordingly, Mr. Yue is entitled to an annual director's fee of HK$619,000. The director's fee for Mr. Yue is determined by the Board following review by the remuneration committee of the Board with reference to his skill, knowledge and expected involvement in the Group's affairs, profitability of the Group, remuneration benchmarks in the industry, and prevailing market conditions.

As at the Latest Practicable Date, Mr. Yue did not have any interests in the Shares, underlying shares or debentures of the Company which were required to be disclosed under Part XV of the SFO. Mr. Yue did not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

Mr. Yue has served as an independent non-executive Director for more than nine years. Throughout his tenure, Mr. Yue has devoted requite attention and time to the governance and management of the Company and provided independent views and advice within his areas of expertise, demonstrating exemplary performance of duties as an independent non-executive Director. In addition to his written confirmation of independence in accordance with Rule 3.13 of the Listing Rules, the Nomination Committee is satisfied that Mr. Yue has the required character and integrity to continue fulfilling his responsibilities as an independent non-executive Director. The Nomination Committee did not consider the long service of Mr. Yue to be a factor that would detract from his independence. In this regard, the Nomination Committee and the Board considered that the re-election of Mr. Yue as an independent non-executive Director is in the best interests of the Company and the Shareholders as a whole, and therefore recommends his re-election at the Annual General Meeting.

There are no other matters concerning the re-election of Mr. Yue that need to be brought to the attention of the Shareholders.

WAN Sin Yee, Sindy, aged 52, is an Independent Non-executive Director of the Company, the Chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee of the Board. She is a Managing Director at the investment banking division of Goldman Sachs Asia L.L.C., which she left in 2015 after spending 13 years at the firm. She worked at management consulting firm A.T. Kearney after earning a Bachelor's degree in Business Administration from The Chinese University of Hong Kong. She also holds a Master of Business Administration degree from the Wharton School and a Master of Arts degree in International Studies from the Lauder Institute from the University of Pennsylvania. Ms. Wan has been appointed as an Independent Non-executive Director of the Company since March 2023.

Save as disclosed above, Ms. Wan did not hold any other position in the Group as at the Latest Practicable Date. Save as disclosed above, in the three years preceding the Latest Practicable Date, Ms. Wan had not been a director of any public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and she did not have any other major appointment or professional qualification.

Ms. Wan has been appointed by the Company by way of an appointment letter for a term of three years commencing from 16 March 2026 and ending on 15 March 2029 unless terminated by not less than six months' notice in writing served by either party. Ms. Wan is also subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles of Association. Pursuant to the appointment letter, Ms. Wan shall be entitled to a fee and allowance for his services as determined by the Board from time to time. Accordingly, Ms. Wan is entitled to an annual director's fee of HK$558,000. The director's fee for Ms. Wan is determined by the Board following review by the remuneration committee of the Board with reference to her skill, knowledge and expected involvement in the Group's affairs, profitability of the Group, remuneration benchmarks in the industry, and prevailing market conditions.

As at the Latest Practicable Date, Ms. Wan did not have any interests in the Shares, underlying shares or debentures of the Company which were required to be disclosed under Part XV of the SFO. Ms. Wan did not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

There are no other matters concerning the re-election of Ms. Wan that need to be brought to the attention of the Shareholders.

EXECUTIVE DIRECTOR

CHEN Li-Ming, Lawrence, aged 65, is the Chairman of the Board, an Executive Director of the Company and a member of the Executive Committee of the Board. Mr. Chen has been with the Group since 1985. He is responsible for the Group's corporate management. He has over 40 years of experience in technology development and management in the footwear industry. He holds a Bachelor of Electrophysics degree from the National Chiao Tung University, Taiwan. He is also a director of certain subsidiaries of the Company which are engaged in design, marketing, manufacturing and branding business. He is a director of Cordwalner Bonaventure Inc., the single largest shareholder of the Company. He is also indirectly interested in the issued share capital of Cordwalner Bonaventure Inc.

Save as disclosed above, Mr. Chen did not hold any other position in the Group as at the Latest Practicable Date. Save as disclosed above, in the three years preceding the Latest Practicable Date, Mr. Chen had not been a director of any public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and he did not have any other major appointment or professional qualification.

Mr. Chen has entered into a service agreement (the "**Service Agreement**") with the Company under which he serves the Company in the capacity of an executive Director for a term of two years commencing from 9 January 2014, renewable automatically for successive terms of two years, unless terminated by not less than six months' notice in writing served by either party. Mr. Chen is also subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles of Association. Under the Service Agreement, Mr. Chen is entitled to an annual director's fee of HK$360,000. Mr. Chen has also entered into an employment contract (the "**Employment Contract**") with a wholly-owned subsidiary of the Company under which he assumes the position of Vice President for a term of two years commencing from 9 January 2014, renewable automatically for successive terms of two years, unless terminated by not less than six months' notice in writing served by either party. Under the Employment Contract, Mr. Chen is entitled to an annual remuneration of US$250,000 and is eligible for a discretionary management bonus and other allowances. The director's fee and remuneration, as mentioned above, are subject to annual adjustment, and together with discretionary management bonus (if any), are subject to review by the remuneration committee of the Board and approval by the Board with reference to his performance, the profitability of the Group and the remuneration benchmarks in the industry.

As at the Latest Practicable Date, Mr. Chen was (i) directly interested in 777,000 Shares which were held by him personally and (ii) deemed to be interested in 27,992,227 Shares which were held by a company the entire issued share capital of which was owned by him, by virtue of the SFO. In addition, Mr. Chen is indirectly interested in the issued share capital of Cordwalner Bonaventure Inc., a substantial Shareholder (as defined in the Listing Rules) of the Company. Save as disclosed above, as at the Latest Practicable Date, Mr. Chen (a) had no other interests in the Shares, underlying Shares or debentures of the Company, which were required to be disclosed under Part XV of the SFO; and (b) was not related to any other Directors, senior management, substantial or controlling Shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

There are no other matters concerning the re-election of Mr. Chen that need to be brought to the attention of the Shareholders.

STELLA
INTERNATIONAL

Stella International Holdings Limited
九興控股有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1836)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting ("**AGM**") of Stella International Holdings Limited ("**Company**") will be held by way of electronic means at 3:00 p.m. on Thursday, 14 May 2026 to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors ("**Directors**") and auditor ("**Auditor**") of the Company for the year ended 31 December 2025.

2. to declare a final dividend for the year ended 31 December 2025.

3. to declare a special dividend for the year ended 31 December 2025.

4. to consider the re-election of the retiring Directors, each as a separate resolution, and to authorise the board ("**Board**") of Directors to fix the remuneration of the Directors.

5. to consider the re-appointment of Ernst & Young as the Auditor for the year ending 31 December 2026 and to authorise the Board to fix the remuneration of the Auditor.

and, to consider, and if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

* *For identification purpose only*

6. "**THAT**:

(a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and all other applicable laws, the exercise by the directors ("**Directors**") of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with (including any sale or transfer of Treasury Shares (as defined in paragraph (e) below)) additional shares ("**Shares**") of HK$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) 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 authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors (including any sale or transfer of Treasury Shares) pursuant to the approval in paragraph (a) above, otherwise than pursuant to

(i) a Rights Issue (as hereinafter defined in paragraph (d) below);

(ii) the award of shares or exercise of options granted under any scheme that may be adopted by the Company from time to time in accordance with Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or similar arrangement adopted by the Company from time to time;

(iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association ("**Articles of Association**") of the Company and other relevant regulations in force from time to time; or

(iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 5% of the total number of Shares in issue (excluding Treasury Shares) as at the date of the passing of this resolution (such total number of Shares to be subject to adjustment in the event of any subdivision or consolidation of Shares after the date of passing of this resolution, provided that the maximum numbers of Shares that may be allotted and issued as a percentage of the total number of Shares in issue (excluding Treasury Shares) as at the dates immediately before and after such consolidation or subdivision shall be the same), and the said approval shall be limited accordingly; and

(d) any Shares to be allotted and issued (whether wholly or partly for cash or otherwise) by the Directors (including any sale or transfer of Treasury Shares) pursuant to the approval in paragraph (a) above shall not be at a discount of more than 5% of the Benchmarked Price (as defined in paragraph (e) below) of such Shares, and no securities convertible into new Shares for cash consideration may be issued under the approval in paragraph (a) above unless the initial conversion price is not lower than the Benchmarked Price of the Shares at the time of the placing, provided that no issue of warrants, options or similar rights to subscribe for any new Shares or any securities convertible into new Shares may be issued for cash consideration under the approval in paragraph (a) above;

(e) for the purpose of this resolution:

"**Benchmarked Price**" means the higher of:

(i) the closing price of the Shares as quoted on the Stock Exchange on the date of the agreement involving the relevant proposed issue of Shares; and

(ii) the average closing price of the Shares as quoted on the Stock Exchange for the five consecutive trading days immediately preceding the earlier of: (A) the date of announcement of the transaction or arrangement involving the relevant proposed issue of Shares, (B) the date of the agreement involving the relevant proposed issue of Shares and (C) the date on which the price of Shares that are proposed to be issued is fixed,

except that in the case of a sale of Treasury Shares on the Stock Exchange or any other stock exchange on which the Company is listed, "Benchmarked Price" means the higher of (a) the closing price of the Shares as quoted on the Stock Exchange on the trading day immediately prior to the sale; and (b) the average closing price of the Shares as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the sale.

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company following the passing of this resolution is required by the Articles of Association or any applicable law of the Cayman Islands to be held; and

(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company at a general meeting.

"**Rights Issue**" means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (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, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).

"**Treasury Shares**" mean Shares repurchased and held by the Company in treasury, including Shares repurchased by the Company and held or deposited in the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited for sale on the Stock Exchange."

7. "**THAT**:

(a) subject to paragraph (b) below, the exercise by the directors ("**Directors**") of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the shares ("**Shares**") of HK$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong ("**SFC**") and the Stock Exchange for such purpose under the Code on Share Buy-backs, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;

(b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of Shares in issue (excluding Treasury Shares (as defined in paragraph (c) below)) as at the date of the passing of this resolution (such total number of Shares to be subject to adjustment in the event of any subdivision or consolidation of Shares after the date of passing of this resolution, provided that the maximum numbers of Shares that may be repurchased as a percentage of the total number of Shares in issue (excluding Treasury Shares) as at the dates immediately before and after such consolidation or subdivision shall be the same), and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution, "Relevant Period" means the period from the date of passing of this resolution until whichever is the earliest of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company following the passing of this resolution is required by the articles of association of the Company or any applicable law to be held; and

(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company at a general meeting.

"**Treasury Shares**" mean Shares repurchased and held by the Company in treasury, including Shares repurchased by the Company and held or deposited in the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited for sale on the Stock Exchange."

By order of the Board of
Stella International Holdings Limited
Kan Siu Yim
Company Secretary

Hong Kong, 15 April 2026

Head office and principal place of business in Hong Kong:
Flat C, 20/F, MG Tower
133 Hoi Bun Road
Kowloon, Hong Kong

Notes:

1. The Company will conduct a virtual Annual General Meeting using Computershare Online Platform (the "**Online Platform**"), which allows shareholders of the Company ("**Shareholders**") to participant in the Annual General Meeting online in a convenient and efficient way from anywhere with an internet connection. Shareholders will be able to view the live video broadcast and participate in voting and submit questions in written form at the Annual General Meeting via their mobile phones, tablet, or computers.

2. Shareholders can refer to the invitation letter to be disseminated together with this notice and the Online Meeting User Guide for details of online voting at the Annual General Meeting. If you have any queries on the above please contact the Company's branch share registrar in Hong Kong. Computershare Hong Kong Investor Services Limited, via their hotline at (852) 2862 8555 from 9:00 a.m. to 6:00 p.m. (Monday to Friday, excluding Saturday and Hong Kong public holiday).

3. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the website of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

4. Shareholders who wish to attend the Annual General Meeting and exercise their voting rights can achieve this in one of the following ways:

   (a) attend the Annual General Meeting via the Online Platform which enables live streaming and interactive platform for Q&A and submit their voting online; OR

   (b) appoint the Chairman of the Annual General Meeting or other persons as their proxy to attend the Annual General Meeting via the Online Platform and submit their voting online.

   Non-registered holders whose shares of the Company are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may be able to attend the Annual General Meeting, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

5. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or (where two or more shares are held) more proxy(ies) to attend and vote on his behalf at the AGM. A proxy need not be a shareholder of the Company. If more than one proxy are appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present via the Online Platform or by proxy shall be entitled to one vote for each share held by him/her.

6. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar 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 appointed for the meeting (i.e. not later than 3:00 p.m. on Tuesday, 12 May 2026 or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting via the Online Platform and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

7. The register of members of the Company will be closed from Monday, 11 May 2026 to Thursday, 14 May 2026 (both days inclusive), during which period no transfer of the Shares will be effected. In order to qualify for attending the above meeting or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Share Registrar at the above address by no later than 4:30 p.m. on Friday, 8 May 2026.

8. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 1:00 p.m. on the date of the meeting, the meeting will be adjourned. The Company will post an announcement on the Company's website (www.stella.com.hk) and the Stock Exchange's website (www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force.

As at the date of this notice, the executive Directors are Mr. Chen Li-Ming, Lawrence, Mr. Chi Lo-Jen, Mr. Gillman Charles Christopher and Mr. Chiang Yi-Min, Harvey; and the independent non-executive Directors are Mr. Bolliger Peter, Mr. Chan Fu Keung, William, BBS, Mr. Yue Chao-Tang, Thomas, Ms. Wan Sin Yee, Sindy and Ms. Ma Hui-Fan, Connie.