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 licensed securities dealer 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 Macau E&M Holding Limited, you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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MACAU E&M HOLDING LIMITED
濠江機電控股有限公司

Macau E&M Holding Limited
濠江機電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1408)

PROPOSALS FOR DECLARATION OF FINAL DIVIDEND; GENERAL MANDATES TO ISSUE AND BUY BACK SHARES; RE-ELECTION OF RETIRING DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the "AGM") of the Company to be convened and held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Wednesday, 13 May 2026 at 2:00 p.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the AGM is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.macauem.com).

A form of proxy is enclosed with this circular. Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon 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 as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) if you so wish. In such case, the form of proxy submitted previously will be deemed to be revoked.

16 April 2026

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

"AGM" or "Annual General Meeting"	the annual general meeting of the Company to be convened and held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Wednesday, 13 May 2026 at 2:00 p.m. or any adjournment thereof (as the case may be)
"Articles"	the third amended and restated articles of association of the Company currently in force
"Board"	the board of Directors
"BVI"	British Virgin Islands
"Cayman Companies Act"	the Companies Act, Cap 22 (as consolidated and revised) of the Cayman Islands
"close associate(s)"	has the same meaning ascribed to it under the Listing Rules
"Company"	Macau E&M Holding Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on Main Board of the Stock Exchange (stock code: 1408)
"Controlling Shareholder(s)"	has the same meaning ascribed to it under the Listing Rules and unless the context requires otherwise, refers to Mr. Cheong, Mr. Leong, Macau E&M Group and Macau E&M Assets
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Share Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or deal with additional Shares and/or to resell treasury shares of the Company (if applicable) not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of the passing of the relevant resolution at the AGM
"Kento Engineering"	Kento Engineering Co. Ltd. (in Portuguese, Companhia de Engenharia Kento Limitada, and in Chinese, 建滔工程有限公司), a limited liability company incorporated in Macau and an indirect wholly-owned subsidiary of the Company
"Latest Practicable Date"	10 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"Macau"	the Macau Special Administrative Region of the People's Republic of China
"Macau E&M Assets"	Macau E&M Assets Limited, a company incorporated in the BVI with limited liability which is beneficially owned as to 100% by Mr. Leong, and a Controlling Shareholder
"Macau E&M Group"	Macau E&M Group Limited, a company incorporated in the BVI with limited liability which is beneficially owned as to 100% by Mr. Cheong, an executive Director and a Controlling Shareholder
"MOP"	Macanese Pataca, the lawful currency of Macau
"Mr. Cheong"	Mr. Cheong Ka Wo (張嘉和), an executive Director, the chairman of the Board, the chief executive officer of the Company, a Controlling Shareholder
"Mr. Leong"	Mr. Leong Kam Leng (梁金玲), an executive Director and a Controlling Shareholder

"Nomination Committee"	the nomination committee of the Company
"PRC"	the People's Republic of China
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented and modified from time to time
"Share(s)"	share(s) of nominal value of HK$0.01 each in the share capital of the Company
"Share Buy-back Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to buy back Shares not exceeding 10% of the aggregate number of the issued Shares (excluding treasury shares) at the date of the passing of the relevant resolution at the AGM
"Shareholder(s)"	the holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

In case of any discrepancy between the Chinese version and the English version, the English version shall prevail.

Macau E&M Holding Limited
濠江機電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1408)

Executive Directors:
Mr. Cheong Ka Wo
(Chairman & Chief Executive Officer)
Mr. Leong Kam Leng

Independent non-executive Directors:
Mr. Chan Ming Kit
Mr. Law Lap Tak
Ms. Lee Sze Ming

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

Headquarters and Principal place of business in Macau:
Avenida da Concórdia
nos 175–181
Edifício Industrial Wang Fu
10 Andar B e D Macau

Principal place of business in Hong Kong:
Room 4801
Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

16 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR DECLARATION OF FINAL DIVIDEND; GENERAL MANDATES TO ISSUE AND BUY BACK SHARES; RE-ELECTION OF RETIRING DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information regarding the proposals at the AGM, including (i) the grant of the Issue Mandate, the Share Buy-back Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; and (iii) the declaration of a final dividend, to enable you to make an informed decision on whether to vote for or against these proposals. The proposals will be put to the AGM and are included in the notice of the AGM contained in this circular.

2. GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

At the last annual general meeting of the Company convened and held on 23 May 2025, general mandates were granted to the Directors (i) to allot and issue additional Shares and/or to resell treasury shares of the Company (if applicable) not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of the passing of the relevant resolution; (ii) to buy back Shares not exceeding 10% of the total number of issued Shares (excluding treasury shares) as at the date of the passing of the relevant resolution; and (iii) to extend the general mandate mentioned in (i) above by an additional number representing such number of Shares bought back under the mandate mentioned in (ii) above.

These general mandates will expire upon the conclusion of the AGM. To keep in line with the current corporate practice, at the AGM, among other businesses, resolutions will be proposed to grant the Issue Mandate, the Share Buy-back Mandate and the Extension Mandate to the Directors.

Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no further Shares are allotted and issued or bought back prior to the date of the AGM and the Company does not have any treasury shares, the Directors would be authorized (i) to allot, issue and deal with new Shares and/or to resell treasury shares of the Company (if applicable) involving a maximum of 100,000,000 Shares under the Issue Mandate, representing 20% of the total number of issued Shares (excluding treasury shares) (i.e. 500,000,000 Shares) as at the date of the AGM; and (ii) to buy back a maximum of 50,000,000 Shares.

Each of the Issue Mandate, the Share Buy-back Mandate and the Extension Mandate will, if granted, remain in effect until the earliest 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 of the Cayman Islands to be held; and (c) the date upon which such mandate is revoked, varied or renewed by an ordinary resolution of the Shareholders in general meeting of the Company.

Under the Listing Rules, the Company is required to give the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Share Buy-back Mandate. The explanatory statement required by the Listing Rules is set out in the Appendix I to this circular.

3. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprised five Directors, of whom Mr. Cheong and Mr. Leong were executive Directors; Mr. Law Lap Tak, Ms. Lee Sze Ming and Mr. Chan Ming Kit were independent non-executive Directors.

In accordance with Article 84 of the Articles, Mr. Cheong and Mr. Leong, each being an executive Director, shall retire and being eligible, have offered themselves for re-election at the AGM.

The Nomination Committee has reviewed and assessed the background, expertise, experience and time commitment of the retiring Directors, taking into account various aspects set out in the board diversity policy of the Company including but not limited to professional experience, skills, knowledge, education background, gender, age and ethnicity.

When considering the re-election of Mr. Cheong and Mr. Leong, the Nomination Committee has, among other matters, (i) evaluated their performance and their contributions to the Company during the period from their respective dates of appointment to 31 December 2025; (ii) considered their respective commitment to their roles, the perspectives, skills, experience and expertise that they can bring to the Board, in particular that Mr. Cheong is the chairman and chief executive officer of the Company and a director of all of the Company's subsidiaries and has over 24 years of experience in the electrical engineering industry whereas Mr. Leong has over 30 years of experience in the electrical engineering; (iii) taken into account the nomination policy of the Company and the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge) as set out in the board diversity policy of the Company; and (iv) the character and integrity required under Rule 3.09 of the Listing Rules as a Director.

The Nomination Committee is of the view that each of the retiring Directors has provided valuable contributions and objective and balanced views to the Board in relation to the Company's affairs and, having considered the depth and breadth of professional experiences, skills and knowledge of each of them, is satisfied that each of them will continue to bring valuable experience in corporate governance to the Board and contribute to the diversity of the Board.

Having considered the aforementioned factors, both the Nomination Committee and the Board consider that Mr. Cheong and Mr. Leong are suitable to continue as executive Directors, and possesses broad and extensive experience and professional knowledge to bring objective judgement to the Board.

Accordingly, the Nomination Committee has nominated, and the Board has recommended, Mr. Cheong and Mr. Leong to stand for re-election at the AGM.

At the AGM, ordinary resolutions will be proposed to re-elect Mr. Cheong and Mr. Leong as executive Directors.

The biographical details of the above-named Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

4. DECLARATION OF FINAL DIVIDEND

The Board has recommended the payment of a final dividend of HK0.21 cents per Share for the year ended 31 December 2025 to Shareholders whose names appear on the register of members of the Company as at the close of business on Thursday, 21 May 2026, subject to the Shareholders' approval at the AGM. The final dividend, if approved, will be paid in cash on or around Friday, 12 June 2026.

5. AGM

Set out on pages 17 to 21 of this circular is the notice of the AGM at which ordinary resolutions will be proposed to Shareholders to consider and approve, *inter alia*, (i) the grant of the Issue Mandate, the Share buy-back Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; and (iii) the declaration of a final dividend.

A form of proxy for use at the AGM is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.macauem.com). If you intend to appoint proxy(ies) to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish.

6. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 8 May 2026 to Wednesday, 13 May 2026, both days inclusive, during which period no transfer of the Shares can be registered. In order to be eligible to attend and vote at the AGM, all Share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 7 May 2026.

Shareholders whose names appear on the register of members of the Company as at the close of business on Thursday, 7 May 2026 are entitled to attend and vote at the AGM.

For determining the entitlement of the Shareholders to the proposed final dividend (subject to the Shareholders' approval at the AGM), the register of members of the Company will be closed from Tuesday, 19 May 2026 to Thursday, 21 May 2026, both days inclusive, during which

period no transfer of the Shares will be registered. In order to qualify for the proposed final dividend, all Share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration, not later than 4:30 p.m. on Monday, 18 May 2026.

Shareholders whose names appear on the register of members of the Company as at the close of business on Thursday, 21 May 2026 are entitled to the final dividend subject to the Shareholders' approval at the AGM.

7. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, 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. Therefore, all the resolutions set out in the notice of AGM shall be voted by poll. Votes may be given either personally or by proxy. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

8. 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.

9. RECOMMENDATION

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

Yours faithfully
By order of the Board of
Macau E&M Holding Limited
Cheong Ka Wo
Chairman, Chief Executive Officer and Executive Director

This appendix serves as an explanatory statement as required by Rule 10.06(1)(b) of the Listing Rules to provide requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM for approving the Share Buy-back Mandate.

1. LISTING RULES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to buy back their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all buy-back of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general share buy-back mandate or by specific approval of a particular transaction.

2. SHARES IN ISSUE

As at the Latest Practicable Date, there were a total of 500,000,000 Shares in issue and the Company did not have any treasury shares.

Subject to the passing of the proposed resolution for approving the grant of the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back or cancelled prior to the AGM, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 50,000,000 Shares, representing 10% of the total number of issued Shares (excluding treasury shares) as at the date of the passing the relevant resolution.

3. REASON FOR THE BUY-BACK OF SHARES

The Directors have no present intention to buy back any Shares but consider that the ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders. When exercising the Share Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or its earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the memorandum of association of the Company and the Articles, and the laws of the Cayman Islands. Share buy-backs will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

4. SOURCE OF FUNDS

Shares bought back pursuant to the Share Buy-back Mandate would be funded out of funds legally available for such purpose in accordance with the Articles, applicable laws of the Cayman Islands and the Listing Rules. The Company may not buy back its own Shares on 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.

The Company is empowered by its Articles to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles and laws of the Cayman Islands. The laws of the Cayman Islands provide that payment for a share buy-back may only be made out of profits, share premium account or the proceeds of a new issue of Shares made for such purpose or, subject to the Cayman Companies Act, out of capital of the Company. The amount of premium payable on buy-back of Shares may only be paid out of either or both of the profits or from sums standing to the credit of the share premium account of the Company or, subject to the Cayman Companies Act, out of capital of the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the buy-back of its own shares by a company is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so bought back may (i) be treated by the Company as cancelled; or (ii) be held by the Company as treasury shares, and in each case the aggregate amount of authorised share capital would not be reduced.

5. IMPACT OF SHARES BOUGHT BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company's audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Share Buy-back Mandate is exercised in full at any time during the proposed buy-back period. No buy-backs pursuant to the Share Buy-back Mandate would be made where such buy-backs would have a material adverse impact on the working capital or gearing position of the Company unless the Directors consider such buy-backs were in the best interests of the Company and the Shareholders as a whole.

6. SHARE PRICES RECORD

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each month from the previous twelve months immediately prior to the Latest Practicable Date were as follows:

	Price per Share	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	0.169	0.122
May	0.162	0.129
June	0.170	0.136
July	0.164	0.132
August	0.178	0.154
September	0.265	0.158
October	0.255	0.230
November	0.250	0.217
December	0.248	0.225
2026		
January	0.305	0.225
February	0.470	0.240
March	0.445	0.360
April (up to the Latest Practicable Date)	0.410	0.380

7. GENERAL

The Directors will exercise the powers of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the Articles and the applicable laws and regulations of the Cayman Islands in force from time to time.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), has any present intention, if the Share Buy-back Mandate is approved by the Shareholders at the AGM, to sell any Shares to the Company or its subsidiaries.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company had notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to do so, if the Share Buy-back Mandate is approved by the Shareholders.

The Directors confirmed that neither this explanatory statement nor the proposed share repurchase has any unusual features.

8. EFFECTS OF TAKEOVERS CODE

If, on the exercise of the powers to buy back Shares pursuant to the Share Buy-back Mandate, the Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) 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, the Controlling Shareholders and their associates, together controlled the exercise of approximately 50.01% of the voting rights in the Company's general meeting. In the event that the Directors exercise in full the power to buy back Shares under the proposed Share Buy-back Mandate, and assuming that the total number of issued Shares held by the Controlling Shareholders remains unchanged and assuming the Company does not have any treasury shares, the percentage of voting rights in the Company's general meeting held by the Controlling Shareholders will increase to approximately 55.57%. Such increase will not give rise to any obligation to make a mandatory offer under the Takeovers Code and the number of Shares held by public will not fall below 25% of the total number of Shares in issue (excluding treasury shares).

9. SHARES BOUGHT BACK BY THE COMPANY

No buy-back of its Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months prior to the Latest Practicable Date.

The biographical details of the retiring Directors, who being eligible, would offer themselves for re-election at the AGM are set out as follows:

(1) Cheong Ka Wo, Executive Director

Mr. Cheong, aged 46, was appointed as a Director in October 2017 and was re-designated as an executive Director on 17 April 2020. Mr. Cheong is the chairman and chief executive officer of the Company and a director of all of the Company's subsidiaries. He is responsible for the overall management and supervision of the daily operations of the Group. Mr. Cheong has entered into a service contract with the Company which is determinable by the Company within one year without payment of compensation (other than statutory compensation). Mr. Cheong is entitled to receive a remuneration of MOP3,090,000 per annum which was determined by the Board with reference to his experience, job responsibility and the prevailing market conditions.

Mr. Cheong has over 24 years of experience in the electrical engineering industry. Prior to establishing Kento Engineering in January 2011, Mr. Cheong worked as an electrical engineer in various construction contractors in Macau, where he commenced his career in the electrical and engineering industry, including his role as an engineer at CAA City Planning & Engineering Consultants Ltd. (新域城市規劃暨工程顧問有限公司), a company engaged primarily in urban planning, transportation planning, urban renewal studies and cultural heritage studies from October 2001 to January 2003, where he was responsible for electrical and mechanical system designs. From January 2003 to June 2004, Mr. Cheong was an electrical engineer of Consolidated Engineering Co., Ltd. (嘉匯工程有限公司), a company experienced in electrical and mechanical engineering projects involving installation and maintenance of air conditioning systems and electrical engineering works, where he was responsible for management of electrical and extra low voltage system engineering works. He was also a technician of Institute for Tourism Studies (澳門旅遊學院), a public education institute under the Macau government from July 2004 during which he was responsible for the management of engineering works. Mr. Cheong then resumed his role at Consolidated Engineering Co., Ltd. as an electrical engineer from May 2006 to December 2009, where he was then responsible for management of electrical and extra low voltage system engineering works. From January to December 2010, he served as an electrical engineer at San Ka U Engineering Co., Ltd. (新嘉裕工程有限公司), a company primarily engaged in electrical and mechanical engineering projects where he was responsible for the management of electrical and extra low voltage system engineering works. Mr. Cheong obtained his bachelor degree in electromechanical engineering from the University of Macau (Universidade de Macau) in July 2001.

As at the Latest Practicable Date, Mr. Cheong was interested in 198,450,000 Shares, representing 39.69% of the total number of issued Shares through Macau E&M Group, which was wholly-owned by him.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cheong (i) did not hold other positions in the Group; (ii) had not held any directorship in any other public listed companies the securities of which are listed on any securities market in Hong Kong or overseas

in the last three years or had no other major appointments and professional qualifications; and (iii) did not have any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of the above Director and there is no information relating to the above Director which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

(2) Mr. Leong Kam Leng, Executive Director

Mr. Leong Kam Leng, aged 55, was appointed as a Director in October 2017 and was re-designated as an executive Director on 17 April 2020. Mr. Leong is also a director of all of the Company's subsidiaries. He is responsible for the strategic planning of the Group. Mr. Leong has entered into a service contract with the Company which is determinable by the Company within one year without payment of compensation (other than statutory compensation). Mr. Leong is entitled to a remuneration of MOP402,000 per annum which was determined in accordance with the Company's remuneration policy and his experience, responsibilities as well as the prevailing market conditions.

Mr. Leong has over 30 years of experience in the electrical engineering and maintenance industry. Prior to establishing Kento Engineering in January 2011, Mr. Leong worked as a manager in Decoracao E Engenharia Decol, Limitada (達利萬室內設計有限公司) in Macau, a company engaged in the sale and distribution of air conditioners, from January 1991 to December 2010, where he was responsible for on-site management and operations. Mr. Leong has also accumulated more than 20 years of management and operational experiences in the E&M engineering services industry under several business ventures in Macau which he has founded.

Mr. Leong obtained a diploma on electromechanical techniques of industrial maintenance secondary technical – professional education (curso de técnicas de electromecânica de manutenção industrial do ensino secundário complementar Técnico – profissional) from the Luso-Chinese School of Technical Professional (Escola Luso – Chinesa Técnico – Profissional) in June 2007. Mr. Leong obtained a professional diploma in interior design from the University of Macau in July 2008 and a certificate in construction safety supervisor (Encarregado de segurança na construção civil) from the University of Macau in February 2011.

As at the Latest Practicable Date, Mr. Leong was interested in 51,597,000 Shares, representing 10.32% of the total number of issued Shares through Macau E&M Assets, which was wholly-owned by him.

Save as disclosed above, as at the Latest Practicable Date, Mr. Leong (i) did not hold other positions in the Group; (ii) had not held any directorship in any other public listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last

three years or had no other major appointments and professional qualifications; and (iii) did not have any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of the above Director and there is no information relating to the above Director which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

Macau E&M Holding Limited
濠江機電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1408)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "AGM") of Macau E&M Holding Limited (the "Company") will be convened and held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Wednesday, 13 May 2026 at 2:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

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

2. To re-elect Mr. Cheong Ka Wo as an executive Director.

3. To re-elect Mr. Leong Kam Leng as an executive Director.

4. To declare a final dividend of HK0.21 cents per share for the year ended 31 December 2025.

5. To authorise the board of Directors (the "Board") to fix the remuneration of the Directors for the year ending 31 December 2026.

6. To re-appoint Deloitte Touche Tohmatsu as the auditors of the Company and to authorise the Board to fix their remuneration.

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

   "**THAT**:

   (a) subject to paragraph (c) below of this resolution, and pursuant to the Rules Governing the Listing of Securities (the "Listing Rules") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the exercise by the Directors

during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with any unissued share of the Company (the "Share(s)") and/or to resell treasury shares of the Company (if applicable), and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the Shares to be issued either during or after the end of the Relevant Period (as hereinafter defined);

(c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued together with the number of treasury shares of the Company resold (if applicable) (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to grantees as specified in such share option scheme or option scheme or similar arrangement of Shares or rights to acquire Shares; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the "Articles") in force from time to time; or (iv) a specific authority granted by the shareholders of the Company (the "Shareholder(s)") in general meeting, shall not exceed the aggregate of 20% of the total number of Shares in issue (excluding treasury shares) at the date of the passing of this resolution (the total number is subject to adjustment if all or any of the Shares are converted into a larger or smaller number of Shares subsequent to the passing of this resolution), and the said approval shall be limited accordingly; and

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

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

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

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

"Rights Issue" means an offer of Shares, or offer or issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities) (subject in all cases 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)."

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

"**THAT**:

(a) subject to paragraph (b) below of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back Shares in the share capital of the Company on the Stock Exchange or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of Shares which the Company is authorised to buy back pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period (as hereinafter defined) shall not exceed 50,000,000 Shares, being 10% of the total number of Shares in issue (excluding treasury shares) at the date of the passing of this resolution (the total number is subject to adjustment if all or any of the Shares are converted into a larger or smaller number of Shares subsequent to the passing of this resolution), and the authority granted pursuant to paragraph (a) of this resolution above shall be limited accordingly; and

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or

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

9. To consider and, if thought fit, pass (with or without amendments), the following resolution as an ordinary resolution:

"**THAT** conditional upon the passing of the ordinary resolutions nos. 7 and 8 of the notice convening this meeting (the "Notice") being passed, the general mandates granted to the Directors pursuant to the ordinary resolution no. 7 of the Notice be and is hereby extended by the addition thereto of the total number of Shares bought back by the Company under the authority granted pursuant to the ordinary resolution no. 8 of the Notice, provided that such extended amount shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) at the date of the passing of this resolution."

By order of the board of Macau
E&M Holding Limited
Cheong Ka Wo
Chairman, Chief Executive Officer and Executive Director

Macau, 16 April 2026

Notes:

1. Any Shareholder entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a Shareholder.

2. If more than one of the joint registered holders be present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such Share(s) shall be accepted to the exclusion of the votes of the other joint registered holders.

3. In order to be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, must be deposited at or 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 for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting at the AGM or any adjournment thereof (as the case may be) if you so wish and in such event the form of proxy shall be deemed to be revoked.

4. The register of members of the Company will be closed from Friday, 8 May 2026 to Wednesday, 13 May 2026 both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of the Shareholders who are entitled to attend and vote at the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with 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 later than 4:30 p.m. on Thursday, 7 May 2026.

5. Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the general meeting will be taken by poll except where the chairman, 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. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

6. If a typhoon signal no. 8 or above is hoisted, "extreme conditions" caused by super typhoon or a black rainstorm warning signal is in force at or at any time after 10:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.macauem.com) to notify the Shareholders of the date, time and place of the rescheduled meeting.

   The meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.

7. With respect to ordinary resolutions numbered 2 and 3 above, Mr. Cheong Ka Wo and Mr. Leong Kam Leng shall retire from office of directorship and being eligible, shall offer themselves for re-election in accordance with the Articles. The biographical details of the above retiring directors are set out in Appendix II to the Circular.

8. With respect to ordinary resolution numbered 8 above, an explanatory statement containing further details is set out in Appendix I to the Circular.

As of the date of this notice, the Board comprises Mr. Cheong Ka Wo and Mr. Leong Kam Leng as executive Directors; Mr. Law Lap Tak, Ms. Lee Sze Ming and Mr. Chan Ming Kit as independent non-executive Directors.