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PanAsialum Holdings Company Limited
榮陽實業集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2078)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of PanAsialum Holdings Company Limited (the "**Company**") will be held at Level 25, Two Harbour Square, 180 Wai Yip Street, Kwun Tong, Hong Kong on Thursday, 14 May 2026 at 2:30 p.m., for the purposes of considering and, if thought fit, passing the following resolutions as ordinary resolutions (with or without modifications):

1. To receive, consider and adopt the report of the directors of the Company (the "**Directors**"), the audited consolidated financial statements and the independent auditor's report for the year ended 31 December 2025.

2. To re-elect Dr. Cheung Wah Keung, a retiring Director, as an independent non-executive Director with immediate effect.

3. To re-elect Mr. Chan Kai Nang, a retiring Director, as an independent non-executive Director with immediate effect.

4. To authorize the board of Directors to fix the remuneration of the Directors.

5. To re-appoint BDO Limited as the auditor of the Company with effect from the date of passing this resolution and until the conclusion of the next annual general meeting subject to the board of Directors' approval on the remuneration of such auditor.

As Special Business

To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

6. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase issued shares of HK$0.10 each in the capital of the Company and, if permitted under the Listing Rules, to determine whether such Shares repurchased shall be held as treasury shares of the Company or otherwise be cancelled subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time be and is hereby generally and unconditionally approved;

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

(c) the aggregate number of the shares which are authorised to be purchased by the Directors pursuant to the approval in paragraph (a) shall not exceed 10 per cent of the aggregate number of the issued shares of the Company in issue (excluding treasury shares, if any) as at the date of passing this resolution, and the said approval shall be limited accordingly; and

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company's articles of association to be held; or

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

7. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (including any sale or transfer of treasury shares out of treasury) in the capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) any share option scheme of the Company approved by The Stock Exchange of Hong Kong Limited, or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20 per cent of the aggregate number of the issued shares (excluding treasury shares, if any) of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company's articles of association to be held; or

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

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

8. "**THAT** conditional upon the passing of the resolutions nos. 6 and 7 as set out in the notice convening the meeting of which these resolutions form part (the "**Notice**"), the general mandate granted to the Directors pursuant to the resolution no. 8 as set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares purchased by the Company under the authority granted pursuant to the resolution no. 7 as set out in the Notice, provided that such amount shall not exceed 10 per cent of the aggregate number of the issued shares of the Company (excluding treasury shares, if any) as at the date of passing this resolution."

Yours faithfully,
By order of the Board
PanAsialum Holdings Company Limited
Pan Zhaolong
Chairman and Executive Director

Hong Kong, 17 April 2026

Notes:

(1) Any shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.

(2) In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting.

(3) 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 shares will be registered. In order to determine who are entitled to attend and vote at the meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 8 May 2026. The record date for attending and voting at the Annual General Meeting is Thursday, 14 May 2026.

(4) Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such shares as if he was solely entitled thereto; but if more than one of such joint holders be present in the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. And for the purpose seniority shall be determined by the order which name stand in the register of members in respect of the joint holdings.

(5) If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force any time after 8:00 a.m. on Thursday, 14 May 2026, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

As at the date of this notice, the executive Director is Mr. Pan Zhaolong, the non-executive Director is Ms. Lam Yuen Man Maria, and the independent non-executive Directors are Dr. Cheung Wah Keung, Mr. Chan Kai Nang and Mr. Man Yiu Kwong, Nick.