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ACTIVATION GROUP

艾德韦宣
Activation Group Holdings Limited
艾德韋宣集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9919)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**AGM**") of Activation Group Holdings Limited (the "**Company**") will be held at 8th Floor, No. 399A Liu Zhou Road, Xu Hui District, Shanghai, PRC on Thursday, 21 May 2026 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to consider and receive the audited consolidated financial statements of the Company and the reports of the directors and of the auditors for the year ended 31 December 2025;

2. (a) to approve a final dividend of HK3.20 cents per share of the Company (the "**Share(s)**") for the year ended 31 December 2025;

   (b) to approve a final special dividend of HK3.30 cents per Share for the year ended 31 December 2025;

3. (a) to re-elect Mr. Ng Bo Sing as an executive director of the Company;

   (b) to re-elect Ms. Cheung Siu Wan as an independent non-executive director of the Company;

   (c) to re-elect Mr. Yu Longjun as an independent non-executive director of the Company; and

   (d) to authorise the board of directors of the Company to fix the directors' remuneration;

4. to re-appoint Ernst & Young as auditors of the Company and to approve their remuneration;

5. "**THAT**:

(a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally granted to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its Shares in accordance with all applicable laws, rules and regulations; and

(b) the total number of Shares to be repurchased pursuant to the mandate in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of this resolution; and

(c) for the purpose of this resolution,

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company 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 general meeting.";

6. "**THAT**:

(a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally granted to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of Shares to be allotted and issued or agreed conditionally or unconditionally to be allotted or issued by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below); or

(ii) the grant or exercise of any option or award under any share scheme of the Company; or

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company 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 the aggregate of 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of this resolution; and

(d) for the purposes of this resolution:

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company 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 general meeting.

"**Rights Issue**" means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors of the Company 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).”; and

7. "**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 in this notice convening this meeting (the "**Notice**"), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition thereto the number of Shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of this resolution.".

Yours faithfully,
By order of the Board
Activation Group Holdings Limited
LAU Kam Yiu NG Bo Sing
Joint-chairmen

Hong Kong, 20 April 2026

Notes:

(1) 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 websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.activation-gp.com) in accordance with the Listing Rules.

(2) Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment should specify the number and class of shares in respect of which each such proxy is so appointed.

(3) In order to be valid, a 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 as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 10:00 a.m. on Tuesday, 19 May 2026). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.

(4) The record date for entitlement to attending and voting in the AGM is Thursday, 21 May 2026. The register of members of the Company will be closed from Monday, 18 May 2026 to Thursday, 21 May 2026, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the office of the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Friday, 15 May 2026.

(5) The record date for entitlement to the final dividend and final special dividend is Wednesday, 10 June 2026. The register of members of the Company will be closed from Friday, 5 June 2026 to Wednesday, 10 June 2026 (both days inclusive), during which no transfer of shares of the Company will be registered. In order to be eligible for the proposed final dividend and the final special dividend, unregistered holders of shares of the Company should ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the Company's 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 Monday, 8 June 2026.

(6) In relation to the ordinary resolutions set out in items 5, 6 and 7 of this notice, the Directors wish to state that they have no immediate plan to repurchase any shares or issue any new shares of the Company.

(7) References to dates and time in this notice are to Hong Kong dates and time.

As at the date of this notice, the Board comprises four executive Directors, namely, Mr. Lau Kam Yiu, Mr. Ng Bo Sing, Mr. Chan Wai Bun and Ms. Low Wei Mun and three independent non-executive Directors, namely, Ms. Cheung Siu Wan, Mr. Yu Longjun and Dr. Cheung Wah Keung.