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Town Ray Holdings Limited
登輝控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1692)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**AGM**") of Town Ray Holdings Limited (the "**Company**") will be held at 11:00 a.m. on Wednesday, 27 May 2026 at Workshop A, 7th Floor, Reason Group Tower, No. 403 Castle Peak Road — Kwai Chung, Kwai Chung, New Territories, Hong Kong for the following purposes.

The capitalised terms used herein shall have the same meaning ascribed to them in the circular of the Company dated 20 April 2026 (the "**Circular**").

ORDINARY RESOLUTIONS

As ordinary business to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the Directors and independent Auditor of the Company and its subsidiaries for the year ended 31 December 2025.

2. To approve the payment of a Final Dividend of HK7.5 cents per Share for the year ended 31 December 2025.

3. To re-appoint Ernst & Young as the Auditor and to authorise the Board to fix the Auditor's remuneration.

4. (a) To re-elect Mr. Chan Wai Ming as an executive Director and authorise the Board to fix his remuneration.

   (b) To re-elect Ms Chan Tak Yi as an independent non-executive Director and authorise the Board to fix her remuneration.

(c) To re-elect Ms. Leung Lai Yee Edwina as an independent non-executive Director and authorise the Board to fix her remuneration.

(d) To elect Mr. Lee Pak Man as an executive Director and authorise the Board to fix his remuneration.

(e) To elect Ms. Tung Ming Yiu as an executive Director and authorise the Board to fix her remuneration.

(f) To elect Mr. Luk Hok Keung as an executive Director and authorise the Board to fix his remuneration.

(g) To authorise the Board to fix the remuneration of the Directors.

5. "**THAT**:

(a) a general unconditional mandate be and is hereby given to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares or securities convertible into such Shares or options, warrants or similar rights to subscribe for any such Shares or such convertible securities (including the power to make or grant any offers, agreements or options (including bonds, warrants and debentures convertible into Shares) and rights of exchange or conversion which would or might require the exercise of all such powers) subject to a restriction that the aggregate number of securities allotted or agreed to be allotted, otherwise than pursuant to:

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

(ii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of the Shares in lieu of the whole or part of a dividend on the Shares in accordance with the Articles;

(iii) the exercise of options granted under any share option scheme or other similar arrangement adopted by the Company for the grant or issue to the employees, officers, Directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire the Shares;

(iv) the exercise of any right of subscription or conversion under the terms of any bonds, warrants or debentures which may be issued by the Company or any securities which are convertible into the Shares; or

(v) a specific authority granted by the Shareholders in a general meeting,

shall not exceed 20% of the number of the issued Shares (excluding Treasury Shares) as at the date of the passing of this resolution;

(b) the aforesaid mandate shall authorise the Directors to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the period mentioned in paragraph (c) below;

(c) the aforesaid mandate shall remain in effect from the date of passing of this resolution until (i) the conclusion of the next annual general meeting of the Company; or (ii) the date by which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; or (iii) the passing of an ordinary resolution by Shareholders in a general meeting revoking, renewing or varying the mandate given to the Directors, whichever occurs first;

(d) for the purpose of this resolution, "Right Issue" means an offer of Shares or offer or issue of warrants or options or other securities giving rights to subscribe for the Shares open for a period fixed by the Directors to holders of the Shares on the Register of Members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical problems, restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong) and an offer, allotment or issue of the Shares by way of rights shall be construed accordingly; and

(e) Any reference to an allotment, issue, grant, offer or disposal of Shares shall include the sale or transfer of Treasury Shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations."

6. "**THAT**:

(a) a general unconditional mandate be and is hereby given to the Directors authorising them to exercise all the powers of the Company to purchase or repurchase 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 and in accordance with all applicable laws and the requirements of the Listing Rules or of any other stock exchange as amended from time to time, the Shares not exceeding 10% of the number of the issued Shares (excluding Treasury Shares) as at the date of the passing of this resolution; and

(b) the aforesaid mandate shall remain in effect from the date of passing of this resolution until (i) the conclusion of the next annual general meeting of the Company; or (ii) the date by which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; or (iii) the passing of an ordinary resolution by Shareholders in a general meeting revoking, renewing or varying the mandate given to the Directors, whichever occurs first."

7. "**THAT**:

conditional upon the ordinary resolutions numbered 5 and numbered 6 as set out in the notice convening the AGM being duly passed (with or without amendments), the general unconditional mandate granted to the Directors to exercise all powers of the Company to allot, issue and deal with Shares pursuant to the resolution set out in the said resolution numbered 5 be and is hereby extended by the addition to the number of Shares which may be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the Directors pursuant to such general mandate of an amount representing the number of the issued Shares purchased or repurchased by the Company pursuant to the general mandate referred to in the said resolution numbered 6."

SPECIAL RESOLUTION

8. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution of the Company:

"**THAT**:

(a) the proposed amendments to the existing Memorandum and Articles of Association of the Company as set out in Appendix III (the "**Proposed Amendments**") to the Circular be and are hereby approved and adopted;

(b) the second amended and restated memorandum and articles of association of the Company (the "**Amended and Restated Memorandum and Articles of Association**"), which incorporates all of the Proposed Amendments, a copy of which has been produced to the meeting and marked "A", and initialled by the chairman of the AGM for the purpose of identification, be and is hereby approved and adopted in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association of the Company with effect immediately from the close of the AGM; and

(c) (i) any one of the Directors be and is hereby authorised to do all such acts and things as may be necessary or expedient in order to give effect to the Proposed Amendments and the proposed adoption of the Amended and Restated Memorandum and Articles of Association and to make such filing with the Registrar of Companies in Hong Kong that is necessary in connection with this resolution; and (ii) the Company's registered office provider be and is hereby authorised and instructed to make such filing with the Registrar of Companies in the Cayman Islands that is necessary in connection with this resolution."

By Order of the Board
TOWN RAY HOLDINGS LIMITED
Chan Kam Kwong Charles
Chairman and non-executive Director

Hong Kong, 20 April 2026

Notes:

1. A member of the Company entitled to attend and vote at the AGM shall be entitled to appoint another person as his/her/its proxy to attend and vote in his/her/its stead. A member who is the holder of two or more Shares may appoint more than one proxy. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the AGM and voting in person should he/she/it so wish. In such event, his/her/its form of proxy will be deemed to be revoked.

2. A form of proxy for the AGM is enclosed. 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 notarially certified copy of such power or authority, shall be deposited at the 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 appointed for holding the AGM or any adjournment thereof.

3. Where there are joint registered holders of any Share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the Register of Members in respect of such Share shall alone be entitled to vote in respect thereof.

4. To ascertain the members' entitlement to attend and vote at the AGM, the Register of Members will be closed from Thursday, 21 May 2026 to Wednesday, 27 May 2026, both dates inclusive, the period during which no transfer of the Shares will be effected. Shareholders whose names appear on the Register of Members on Wednesday, 27 May 2026, being the record date, will be eligible to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the 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 Wednesday, 20 May 2026.

5. An explanatory statement containing further details regarding resolution numbered 6 above is set out in Appendix I to the Circular of which this notice of AGM forms part.

6. Details of the Directors subject to re-election and election at the AGM are set out in Appendix II to the Circular.

7. If Typhoon signal number 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of the Company at www.townray.com and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Board comprises Mr. Chan Wai Ming, Mr. Chiu Wai Kwong, Ms. Tang Mei Wah and Dr. Yu Kwok Wai as executive Directors; Dr. Chan Kam Kwong Charles and Ms. Cheng Yuk Sim Connie as non-executive Directors; and Mr. Choi Chi Leung Danny, Mr. Chan Shing Jee, Ms. Chan Tak Yi and Ms. Leung Lai Yee Edwina as independent non-executive Directors.