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常茂生物化學工程股份有限公司

Changmao Biochemical Engineering Company Limited*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 954)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting ("AGM") of Changmao Biochemical Engineering Company Limited (the "Company") will be held at 10:00 a.m. on Thursday, 28 May 2026 at Capital Conference Services Limited, 9/F, Henley Building, 5 Queen's Road Central, Hong Kong for the following purposes:

As ordinary resolutions:

1. To consider and approve the audited consolidated financial statements of the Company, together with the report of the Directors, the report of the Supervisory Committee and the international independent auditor's report for the year ended 31 December 2025.

2. To consider and approve the re-appointment of PricewaterhouseCoopers as the international auditor of the Company until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remunerations.

3. To consider and approve the re-appointment of PricewaterhouseCoopers Zhong Tian LLP as the domestic auditor of the Company until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remunerations.

* *For identification purpose only*

As special resolutions:

4. To consider and approve granting a general mandate to the Board to exercise the right to allot and issue new shares of the Company:

"**THAT**:

(a) subject to the limitations imposed by (c) and (d) below and in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"), the Company Law of the People's Republic of China ("PRC"), and other applicable laws and regulations (in each case as amended from time to time), a general unconditional mandate be and is hereby granted to the board of directors to exercise once or more during the "Relevant Period" (as defined below) all the powers of the Company to allot and issue new shares on such terms and conditions the board of directors may determine and that, in the exercise of their powers to allot and issue shares, the authority of the board of directors shall include (without limitation):

(i) the determination of the class and number of the shares to be allotted;

(ii) the determination of the issue price of the new shares;

(iii) the determination of the opening and closing dates of the issue of new shares;

(iv) the determination of the class and number of new shares (if any) to be issued to the existing shareholders;

(v) to make or grant offers, agreements and options which might require the exercise of such powers; and

(vi) in the case of an offer or issue of shares to the shareholders of the Company, excluding shareholders who are residents outside the PRC or the Hong Kong Special Administrative Region, on account of prohibitions or requirements under overseas laws or regulations or for some other reasons which the board of directors consider expedient;

(b) upon the exercise of the powers granted under paragraph (a), the board of directors of the Company may during the "Relevant Period" make or grant offers, agreements and options which might require the shares relating to the exercise of the authority there under being allotted and issued after the expiry of the "Relevant Period";

(c) the aggregate amount of the Domestic Shares, Foreign Shares and/or overseas listed foreign shares ("H Shares") to be allotted or conditionally or unconditionally agreed to be allotted (whether pursuant to the exercise of options or otherwise) by the board of directors of the Company pursuant to the authority granted under paragraph (a) above (excluding any shares which may be allotted upon the conversion of the common reserve (公積金) into capital in accordance with the Company Law of the PRC or the Articles of Association of the Company) shall not exceed twenty per cent (20%) of the amount of the Domestic Shares, Foreign Shares and/or H Shares of the Company separately in issue as at the date of passing of this Resolution;

(d) the board of directors of the Company in exercising the powers granted under paragraph (a) above shall (i) comply with the Company Law of the PRC, other applicable laws and regulations of the PRC, and the Listing Rules (in each case, as amended from time to time) and (ii) be subject to the approvals of the China Securities Regulatory Commission and relevant authorities of the PRC (if any);

(e) for the purposes of this Resolution: "Relevant Period" means the period from the date of the passing of this Resolution until whichever is the earlier 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 of Association of the Company or by law to be held; or

(iii) the date on which the powers granted by this Resolution are revoked or varied by a special resolution of the Company in general meeting;

(f) the board of directors shall, subject to the relevant approvals of the relevant authorities and the exercise of the power granted under paragraph (a) above in accordance with the Company Law and other applicable laws and regulations of the PRC, increase the Company's registered capital corresponding to the relevant number of shares allotted upon the exercise of the powers granted under paragraph (a) of this Resolution, provided that the registered capital of the Company shall not exceed 120% of the amount of registered capital of the Company as at the date of passing of this Resolution;

(g) the board of directors be and they are hereby authorised to amend, as they may deem appropriate and necessary, relevant articles of the Articles of Association of the Company to reflect the change in the share capital structure of the Company in the event of an exercise of the powers granted under paragraph (a) to allot and issue new shares."

5. "**THAT**

(a) subject to the required approval or endorsement from or registration with the relevant regulatory authorities in the PRC, the amendments to the Articles of Association of the Company (details of which are set out in the Appendix I "Details of the Proposed Amendments to the Articles of Association" to the circular of the Company dated 21 April 2026) (the "Articles Amendments") be and are hereby approved and confirmed; and the amended Articles of Association of the Company be and is hereby approved and adopted;

(b) the Board be and is hereby authorised to execute all such documents and do all such other acts and things as it may, in its absolute discretion, consider necessary, desirable or expedient to effect the Articles Amendments and any of the foregoing."

6. To transact any other business.

By order of the Board
Changmao Biochemical Engineering Company Limited*
Rui Xin Sheng
Chairman

The PRC, 21 April 2026

Notes:

1. Holders of H Shares are advised that the register of members of the Company will close from 22 May 2026 to 28 May 2026 (both days inclusive), during which time no transfer of H Shares will be effected and registered. Shareholders whose names appear on the register of members of the Company at the close of business on 21 May 2026 are entitled to attend the AGM. In order to qualify for attendance at the AGM, instruments of transfer accompanied by share certificates and other appropriate documents must be lodged with the Company's share registrar and transfer office for H shares, Computershare Hong Kong Investor Services Limited, by 4:30 p.m. on 21 May 2026.

2. Every shareholder who has the right to attend and vote at the AGM is entitled to appoint one or more proxies, whether or not they are shareholders of the Company, to attend and vote on his behalf at the AGM.

3. A proxy shall be appointed by an instrument in writing. Such instrument shall be signed by the appointer or his attorney duly authorised in writing. If the appointer is a legal person, then the instrument shall be signed under a legal person's seal or signed by its director or an attorney duly authorised in writing. The instrument appointing the proxy shall be deposited, in the case of holders of Domestic Shares and Foreign Shares, at the Company's principal place of business in Hong Kong; in the case of holders of H Shares, at the Company's H share registrar not less than 24 hours before the time appointed for the holding of the AGM. If the instrument appointing the proxy is signed by a person authorised by the appointer, the power of attorney or other document of authority under which the instrument is signed shall be notarised. The notarised power of attorney or other document of authority shall be deposited together and at the same time with the instrument appointing the proxy, in the case of holders of Domestic Shares and Foreign Shares, at the Company's principal place of business in Hong Kong; in the case of holders of H Shares, at the Company's H share registrar.

4. The purpose of having special resolution number 6 is to grant a general power to the Board to allot and issue new shares subject to applicable laws, regulations and rules.

5. Shareholders and their proxies attending the AGM shall be responsible for their own travelling and accommodation expenses.

6. According to the Article 63 of the Articles of Association of the Company, when the Company convenes a shareholders' annual general meeting, shareholder(s) holding 3% or more of the total shares carrying voting rights of the Company are entitled to propose new matters in writing to be considered and the Company shall include in the agenda of that meeting those matters contained in the proposal which are within the scope of the duties of the general meeting provided that the proposal is delivered to the Company 10 working days prior to the date of the AGM.

7. The address of Computershare Hong Kong Investor Services Limited is:
17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Tel No.: (852) 2862 8555
Fax No.: (852) 2865 0990

The address of the Company's principal place of business in Hong Kong is:
Room 54, 5th Floor, New Henry House, 10 Ice House Street, Central, Hong Kong
Tel No.: (852) 2525 2242
Fax No.: (852) 2525 6994

8. If tropical cyclone warning signal no. 8 or above, "extreme conditions" caused by super typhoons or a black rainstorm warning is in effect at any time after 7:00 am on the AGM date, 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 hereof, Mr. Rui Xin Sheng (Chairman) Mr. Pan Chun and Ms. Rui Xiao Qian are the executive Directors, Mr. Yu Xiao Ping, Ms. Leng Yi Xin and Mr. Lin Ze Yu are the non-executive Directors, Mr. Zhou Zhi Wei, Mr. Shu Rong Xin and Ms. Cheng Mun Wah are the independent non-executive Directors.