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, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Jiahua Stores Holdings Limited** (the "**Company**"), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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佳華百貨控股有限公司

Jiahua Stores Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00602)

PROPOSED GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at 4/F., Jiahua Ming Yuan, 246 Xinhu Road, Baoan Central District, Shenzhen, the PRC on Thursday, 11 June 2026 at 2:30 p.m., is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the annual general meeting in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon and return it 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 and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting thereof should you so wish.

22 April 2026

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

"AGM"	the annual general meeting of the Company to be held at 4/F., Jiahua Ming Yuan, 246 Xinhu Road, Baoan Central District, Shenzhen, the PRC on Thursday, 11 June 2026 at 2:30 p.m., the notice of which is set out on pages 14 to 18 of this circular
"AGM Notice"	the notice convening the AGM as set out on pages 14 to 18 of this circular
"Annual Report"	the annual report incorporating the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2025
"Articles"	the articles of association of the Company as altered from time to time
"associate(s)"	has/have the meanings ascribed to it under the Listing Rules
"Board"	the board of Directors
"Company"	Jiahua Stores Holdings Limited, a company incorporated in the Cayman Islands and whose shares are listed on the Stock Exchange
"connected person(s)"	has/have the meanings ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	the general mandate proposed to be granted to the Directors to allot, issue and deal with Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution

"Latest Practicable Date"	15 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing on Securities on the Stock Exchange
"PRC"	the People's Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"Repurchase Mandate"	the general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum number of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution
"Securities and Futures Ordinance"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	the ordinary share(s) of par value of HK$0.01 each in the share capital of the Company
"Shareholders"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has/have the meanings ascribed to it under the Listing Rules
"Takeovers Code"	the Hong Kong Codes on Takeovers and Mergers
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"RMB"	Renminbi, the lawful currency of the PRC
"%"	per cent.

佳華百貨控股有限公司
Jiahua Stores Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00602)

Executive Directors:
Mr. Zhuang Lu Kun *(Chairman)*
Mr. Zhuang Pei Zhong
Mr. Zhuang Xiao Xiong

Independent non-executive Directors:
Mr. Chin Kam Cheung
Mr. Sun Ju Yi
Mr. Ai Ji
Madam Ying Chi Kwan

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

Head office and principal place of business in Hong Kong:
Suite 715, 7th Floor
Ocean Centre, Harbour City
5 Canton Road
Tsimshatsui
Kowloon

22 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSED GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding resolutions to be proposed at the AGM, among other things, (i) the grant of the Issue Mandate; (ii) the grant of the Repurchase Mandate; (iii) the extension of the Issue Mandate; and (iv) the re-election of the Directors in accordance with the Articles and Independent Non-executive Directors who has served for more than 9 years. The resolutions will be proposed at the AGM and are set out in the AGM Notice as contained in this circular.

1. THE ISSUE MANDATE

At the AGM, an ordinary resolution, set out in paragraph 4 of the AGM Notice, will be proposed for the Shareholders to consider and, if thought fit, to grant the Issue Mandate to the Directors to allot, issue and deal with Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution. As at the Latest Practicable Date, the issued share capital of the Company comprised 1,037,500,002 Shares. Subject to the passing of the relevant resolution, the maximum number of new Shares to be issued under the Issue Mandate will be 207,500,000 Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of AGM). The full text of the ordinary resolution to be proposed at the AGM in relation to the Issue Mandate is set out in paragraph 4 of the AGM Notice.

The Issue Mandate to issue Shares will remain in effect 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 law to be held; and (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting of the Company.

2. THE REPURCHASE MANDATE

At the AGM, an ordinary resolution set out in paragraph 5 of the AGM Notice will be proposed for the Shareholders to consider and, if thought fit, to grant the Repurchase Mandate to the Directors to exercise all powers of the Company to repurchase Shares on the Stock Exchange, or on any other stock exchange on which the Shares may be listed subject to the criteria set out in this circular, Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution. The full text of the ordinary resolution to be proposed at the AGM in relation to the Repurchase Mandate is set out in paragraph 5 of the AGM Notice.

An explanatory statement containing all relevant information relating to the Repurchase Mandate as required pursuant to the Listing Rules to be sent to the Shareholders is set out in the Appendix I to this circular. The information in the explanatory statement is to provide the Shareholders with all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate at the AGM.

3. EXTEND GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution set out in paragraph 6 of the AGM Notice will be proposed that the Issue Mandate will be extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company pursuant to the Repurchase Mandate being approved provided that such extended amount will not exceed 10% of the aggregate of the aggregate nominal amount of the share capital of the Company in issue on the date of the resolution approving the Issue Mandate. The full text of the ordinary resolution to be proposed at the AGM in relation to the Issue Mandate is set out in paragraph 6 of the AGM Notice.

4. RE-ELECTION OF RETIRING DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTORS WHO HAS SERVED FOR MORE THAN 9 YEARS

In relation to resolution set out in paragraph 2 of the AGM Notice regarding re-election of the Directors, Mr. Zhuang Pei Zhong and Madam Ying Chi Kwan will retire by rotation in accordance with articles 87(1) of the Articles and, being eligible, offer themselves for re-election at the AGM. Under resolution set out in paragraph 2 of the AGM Notice, the re-election of retiring Directors will be individually voted on by Shareholders. In accordance with Code Provision B.2.3 of the Corporate Governance Code in Part 2 of Appendix C1 to the Listing Rules, the further appointment of any independent non-executive director who has served for more than 9 years should be subject to a separate resolution to be approved by the shareholders. As Mr. Chin Kam Cheung, Mr. Sun Ju Yi and Mr. Ai Ji have served the Company as independent non-executive directors for more than 9 years, their re-election at the Annual General Meeting will be subject to a separate resolution to be approved by the Shareholders.

Particulars of the Directors proposed to be re-elected at the AGM, which are required to be disclosed to the Listing Rules, are set out in Appendix II to this circular.

5. AGM

The AGM Notice is set out on pages 14 to 18 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the re-election of the Directors.

A form of proxy for the use of AGM is enclosed with this circular and published on the website of the Company (www.szbjh.com) and the website of the Stock Exchange (www.hkexnews.hk). If you do not intend to be present at the AGM, you are requested to complete the form of proxy and return it 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 in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM. The completion and delivery of a form of proxy will not preclude you from attending and voting at the meeting in person, in such event, the form of proxy shall be deemed to be revoked.

6. RECOMMENDATION

The Directors believe that the proposed granting to the Directors of the Issue Mandates, the Repurchase Mandate, the extension of the Issue Mandate, and the re-election of the Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all of these resolutions to be proposed at the AGM.

7. GENERAL INFORMATION

Your attention is drawn to the addition set out in Appendix I (Explanatory Statement), and Appendix II (Particulars of the retiring directors who stand for re-election) to this circular.

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 and its Subsidiaries. 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.

Yours faithfully,
For and on behalf of the Board
Jiahua Stores Holdings Limited
Zhuang Lu Kun
Chairman

The following explanatory statement contains all the information required pursuant to Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the AGM authorising the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

It is proposed that up to 10% of the share capital of the Company in issue at the date of the passing of the Repurchase Mandate may be repurchased. As at the Latest Practicable Date, the total number of Shares in issue were 1,037,500,002. Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares would be issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to repurchase up to a maximum of 103,750,000 Shares (being 10% of the issued share capital of the Company) during the period ending on 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 any applicable law to be held or the Articles to be held; and (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting of the Company.

2. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the mandate will provide the Company the flexibility to make such repurchase when appropriate and beneficial to the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, enhance the net assets value of the Company and/or its earnings per Share. The Directors believe that it is in the best interests of the Company and the shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on The Stock Exchange.

3. IMPACT OF REPURCHASES

As compared with the financial position of the Company as at 31 December 2025 (being the date of its latest published audited accounts), the Directors consider that there might be a material adverse impact on the working capital or the gearing position of the Company in the event that the Repurchases Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirement or gearing position of the Company.

4. FUNDING OF REPURCHASES

The Company is empowered by its memorandum and articles of association and the applicable laws of the Cayman Islands to repurchase its Shares. The Cayman Islands law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the profits that would otherwise

be available for distribution by way of dividend or the proceeds of a new issue of Shares made for such purpose. The amount of premium payable on repurchase may only be paid out of the fund of the Company that would otherwise be legally available for dividend or distribution or out of the share premium account of the Company for such purpose under the laws of the Cayman Islands. Under the Cayman Islands law, the Shares so repurchased will be treated as cancelled but the aggregate amount of authorized share capital will not be reduced so that the shares may be subsequently re-issued.

5. GENERAL

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the associates of any of the Directors has any present intention, in the event that the proposed Repurchase Mandate is approved by Shareholders, to sell any Shares to the Company.

As at the Latest Practicable Date, no connected person of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of Shares held by him/her to the Company in the event that Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules and all applicable laws of the Cayman Islands and in accordance with the regulations set out in the memorandum and articles of association of the Company.

6. EFFECT OF TAKEOVERS CODE

If as a result of a share repurchase exercised pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a shareholder or a group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Zhuang Lu Kun, Mrs. Zhuang Su Lan, Mr. Zhuang Xiao Xiong, Ms. Zhuang Xiao Yun and Ms. Chen Li Jun (collectively, the "**Zhuang's Family**") in aggregate, held 760,485,000 shares, representing approximately 73.30% of the issued share capital of the Company.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, then (if the present shareholdings otherwise remain the same), the interest of the Zhuang's Family in the Company would be increased to approximately 81.44% of the issued share capital of the Company. Such increase would not give rise to an obligation of the Zhuang's Family to make a mandatory offer under Rule 26 and 32 of the Takeovers Code but would reduce the amount of Shares held by the

publicto less than 25% of the issued share capital of the Company. The Directors have no intention to repurchase Shares to such an extent which will result in the amount of the Shares held by the public being reduced to less than 25%.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeover Code as a consequence of any purchases pursuant to the Repurchase Mandate.

7. SHARE REPURCHASE MADE BY THE COMPANY

During each of six months preceding the Latest Practicable Date, no Shares have been repurchased by the Company.

8. SHARE PRICES

The monthly highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the past twelve months, were as follows:

	Shares price per Share	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	0.035	0.029
May	0.045	0.035
June	0.051	0.036
July	0.06	0.038
August	0.08	0.051
September	0.065	0.048
October	0.065	0.049
November	0.056	0.048
December	0.054	0.047
2026		
January	0.056	0.047
February	0.057	0.049
March	0.053	0.04
April (up to the Latest Practicable Date)	0.04	0.036

PARTICULARS OF THE RETIRING DIRECTORS

The following is the particulars of the Directors to be retired and proposed to be re-elected at the AGM:

Mr. Zhuang Pei Zhong

Mr. Zhuang Pei Zhong (莊沛忠), aged 64, is an executive Director and the chief financial officer of the Group. He is responsible for the financial accounting of the Group. Mr. Zhuang obtained an undergraduate diploma in financial accounting from Guangdong Radio and Television University (廣東廣播電視大學) in 1990 and pursued advanced studies in management in Sun Yat-Sen University (中山大學). Mr. Zhuang joined the Group in August 1995 and has over 30 years of experience in the retail industry. Mr. Zhuang was accredited senior membership of the International Profession Certification Association (國際認證協會) and membership of the China Association for Employment Promotion (中國就業促進會) in 2008 and has obtained a master degree in business administration from the University of Wales in England in 2014. Mr. Zhuang has served the Group for over 28 years.

Pursuant to the terms of service contract entered into between the Company and Mr. Zhuang, he will serve as an executive Director for three years commencing from 21 May 2025 onward. The service contract may be terminated by not less than three months' prior notice in writing served by each party on the other. Mr. Zhuang's current monthly remuneration is RMB50,000.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. Zhuang had no interest in the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed in this circular, Mr. Zhuang has no relationship with any Directors or the senior management of the Company, or with any substantial shareholders or controlling shareholder of the Company. Mr. Zhuang has not held any directorship in any other listed company in the last three years immediately prior to the Latest Practicable Date.

Save as disclosed in this circular, Mr. Zhuang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Madam Ying Chi Kwan

Madam Ying, aged 51, has more than 24 years' experience in corporate financial reporting and financing. She has assisted several clients in handling listing related projects and provided financial consulting services to a number of listed companies, involving in the construction, real estate, and shipping industries.

Madam Ying graduated from the University of British Columbia in Vancouver, Canada with a Bachelor of Commerce. She is currently a member of the American Institute of Certified Public Accountants. Madam Ying worked for Ernst & Young, and since 2005, she started her career in corporate finance and has worked for different financial institutions licensed by the Hong Kong Securities and Futures Commission. She has worked in Chinese-funded, Taiwan-funded and Hong Kong-funded financial institutions, including but not limited to Haitong International Capital Co., Limited and KGI Securities Asia Co., Limited. From 2022 to 2023, Madam Ying served as an executive director of Southwest Securities (Hong Kong) Capital Limited. Madam Ying is now the director of Mango Financial Limited. Madam Ying has served the Group for 3 years.

Pursuant to the terms of service contract entered into between the Company and Madam Ying, she will serve as an independent non-executive Director for two years commencing from 27 December 2025 onward. The service contract may be terminated by not less than two months' prior notice in writing served by each party on the other. Madam Ying's current annual remuneration is RMB151,200.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Madam Ying had no interest in the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed in this circular, Madam Ying has no relationship with any Directors or the senior management of the Company, or with any substantial shareholders or controlling shareholder of the Company. Madam Ying has not held any directorship in any other listed company in the last three years immediately prior to the Latest Practicable Date.

Save as disclosed in this circular, Madam Ying has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Chin Kam Cheung

Mr. Chin has entered in to a service agreement with the Company for a period of two years commencing on 21 May 2025 and shall continue thereafter until terminated by either party giving to the other not less than two months' prior written notice, but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of the Company. Mr. Chin has been appointed as an independent non-executive Director for more than nine years. The Company has received from Mr. Chin confirmation of independence according to Rule 3.13 of the Listing Rules. Throughout Mr. Chin's directorship with the Company, Mr. Chin has participated in Board meetings to give impartial advice and exercise independent judgement, served on various committees of the Board, especially on the accounting, audit and taxation fields, but have never engaged in any executive management. Taking into consideration of his independent scope of work in the past years, the Board considers that the long service of Mr. Chin would not affect his exercise of independent judgement and is satisfied that Mr. Chin has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director. As such, the Board considers Mr. Chin to be independent under the Listing Rules despite the fact that he has served the Company for more than nine years. The Board believes that Mr. Chin's continued tenure brings considerable stability to the Board and the Board has benefited greatly from the presence of Mr. Chin who has over time gained valuable insight into the Group.

Mr. Sun Ju Yi

Mr. Sun has entered in to a service agreement with the Company for a period of two years commencing on 1 May 2025 and shall continue thereafter until terminated by either party giving to the other not less than two months' prior written notice, but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of the Company. Mr. Sun has been appointed as an independent non-executive Director for more than nine years. The Company has received from Mr. Sun confirmation of independence according to Rule 3.13 of the Listing Rules. Throughout Mr. Sun's directorship with the Company, Mr. Sun has participated in Board meetings to give impartial advice and exercise independent judgement, served on various committees of the Board, especially on the PRC real estate field, but have never engaged in any executive management. Taking into consideration of his independent scope of work in the past years, the Board considers that the long service of Mr. Sun would not affect his exercise of independent judgement and is satisfied that Mr. Sun has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director. As such, the Board considers Mr. Sun to be independent under the Listing Rules despite the fact that he has served the Company for more than nine years. The Board believes that Mr. Sun's continued tenure brings considerable stability to the Board and the Board has benefited greatly from the presence of Mr. Sun who has over time gained valuable insight into the Group.

Mr. Ai Ji

Mr. Ai has entered in to a service agreement with the Company for a period of two years commencing on 21 May 2025 and shall continue thereafter until terminated by either party giving to the other not less than two months' prior written notice, but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of the Company. Mr. Ai has been appointed as an independent non-executive Director for more than nine years. The Company has received from Mr. Ai confirmation of independence according to Rule 3.13 of the Listing Rules. Throughout Mr. Ai's directorship with the Company, Mr. Ai has participated in Board meetings to give impartial advice and exercise independent judgement, served on various committees of the Board, especially on the PRC legal field, but have never engaged in any executive management. Taking into consideration of his independent scope of work in the past years, the Board considers that the long service of Mr. Ai would not affect his exercise of independent judgement and is satisfied that Mr. Ai has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director. As such, the Board considers Mr. Ai to be independent under the Listing Rules despite the fact that he has served the Company for more than nine years. The Board believes that Mr. Ai's continued tenure brings considerable stability to the Board and the Board has benefited greatly from the presence of Mr. Ai who has over time gained valuable insight into the Group.

REMUNERATION OF THE DIRECTORS

The Company's policies concerning remuneration of executive Directors are as follows:

(i) the amount of remuneration payable to the executive Directors will be determined on a case by case basis depending on the experience, responsibility, workload and the time devoted to the group of the Company;

(ii) non-cash benefits may be provided at the discretion of the board of Directors to the Directors under their remuneration package; and

(iii) the executive Directors may be granted, at the discretion of the board of Directors, share options under the share option scheme as part of their remuneration package.

佳華百貨控股有限公司

Jiahua Stores Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00602)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of Jiahua Stores Holdings Limited (the "**Company**") will be held at 4/F., Jiahua Ming Yuan, 246 Xinhu Road, Baoan Central District, Shenzhen, the PRC on Thursday, 11 June 2026 at 2:30 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements, the Company's audited financial statements, the reports of directors and independent auditors of the Company for the year ended 31 December 2025.

2. To re-elect the retiring directors (the "**Directors**") and the independent non-executive directors who has served for more than 9 years of the Company and to authorise the board (the "**Board**") of Directors to fix their remuneration.

3. To re-appoint BDO Limited as independent auditor of the Company and authorise the Board to fix its remuneration.

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

   "**THAT**:

   (a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to allot, issue and deal with additional shares in the capital of the Company, and to make or grant offers, agreements and options (including but not limited to bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers, 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 to make or grant offers, agreements and options (including but not limited to bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;

(c) the aggregate nominal amount of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution above, otherwise than pursuant to:

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

(ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or

(iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed the aggregate of 20% of the existing issued share capital of the Company as at the date of this resolution and the said approval shall be limited accordingly;

(d) 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 law to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

"**Rights Issue**" means an offer of shares or other securities of the Company 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 exclusion 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 outside the Hong Kong Special Administrative Region of the People's Republic of China)."

5. As special business, to consider and, if thought fit, to pass, with or without amendment the following resolution as ordinary resolution:

"**THAT**:

(a) subject to paragraph (b) of this resolution below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**"), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange, be and is hereby generally and unconditionally approved and authorised;

(b) the aggregate nominal amount of shares of the Company to be repurchased or agreed conditionally or unconditionally by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the existing issued share capital of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; 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 law to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

6. As special business, to consider and, if thought fit, to pass, with or without amendment the following resolution as ordinary resolution:

"**THAT** conditional upon passing of ordinary resolutions set out in paragraphs 4 and 5 as set out in the notice convening this AGM, the aggregate nominal amount of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution set out in paragraph 5 shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted, issue and deal with by the Directors pursuant to resolution set out in paragraph 4 above."

For and on behalf of the Board
Jiahua Stores Holdings Limited
Zhuang Lu Kun
Chairman

Shenzhen, the PRC, 22 April 2026

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

Head office and principal place of business in Hong Kong:
Suite 715, 7th Floor
Ocean Centre, Harbour City
5 Canton Road
Tsimshatsui
Kowloon

Notes:

(1) Any member entitled to attend and vote at the AGM is entitled to appoint one proxy or if he is the holder of two or more shares, more than one proxy to attend and vote instead of him. A proxy need not be a member of the Company. To be valid all forms of proxies together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy thereof must be deposited with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for the AGM.

(2) The register of members of the Company will be closed from Friday, 5 June 2026 to Thursday, 11 June 2026 (both days inclusive). In order to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 4 June 2026, Hong Kong time. The record date for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the Annual General Meeting will be 11 June 2026.

(3) The completion and return of a form of proxy and/or supplement proxy will not preclude a member from attending and voting at the AGM in person. If such member attends the AGM in person, his form of proxy and/or supplement proxy will be deemed to have been revoked.

(4) With reference to resolution set out in paragraph 2 above, Mr. Zhuang Pei Zhong, and Madam Ying Chi Kwan will retire by rotation and, being eligible, offer themselves for re-election, and Mr. Chin Kam Cheung, Mr. Sun Ju Yi and Mr. Ai Ji will be separately approved by the shareholders at the AGM.

(5) With reference to resolutions set out in paragraphs 4, 5 and 6 above, the Directors wish to state that they have no immediate plans to repurchase any existing shares or to issue any new shares or options or warrants pursuant to the relevant mandate.

(6) In the case of a joint holding, any one of such persons may vote at the AGM, either in person or by proxy; but if more than one joint holders are present at the AGM in person or by proxy, the said person whose name stands first on the register of members of the Company in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.

(7) If a "black" rainstorm warning signal or a tropical cyclone warning signal number 8 or above is in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m. on Thursday, 11 June 2026, an announcement will be made in such event to notify the Shareholders of any alternative date for the AGM.

(8) The circular of the Company dated 22 April 2026 and the accompanying proxy form have been sent to the shareholders of the Company together with the 2025 Annual Report of the Company.

As at the date of this notice, the Directors are:

Executive Directors:
Mr. Zhuang Lu Kun, Mr. Zhuang Pei Zhong and Mr. Zhuang Xiao Xiong

Independent non-executive Directors:
Mr. Chin Kam Cheung, Mr. Sun Ju Yi, Mr. Ai Ji and Madam Ying Chi Kwan