THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Perennial International Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or 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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PERENNIAL INTERNATIONAL LIMITED
恒都集團有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 00725)

PROPOSALS INVOLVING
(1) GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) DISTRIBUTION OF FINAL DIVIDEND;
(3) RE-ELECTION OF DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Perennial International Limited to be held at Unit 2006, 20th Floor, Greenfield Tower, Concordia Plaza, 1 Science Museum Road, Tsimshatsui, Kowloon, Hong Kong on Thursday, 14 May 2026 at 11:00 a.m. is set out on pages 15 to 18 of this circular.

Whether or not you are able to attend such meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of Perennial International Limited in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, 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 (i.e. Tuesday, 12 May 2026 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

* *For identification purpose only*

22 April 2026

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

"Annual General Meeting"	the annual general meeting of the Company to be held at Unit 2006, 20th Floor, Greenfield Tower, Concordia Plaza, 1 Science Museum Road, Tsimshatsui, Kowloon, Hong Kong on Thursday, 14 May 2026 at 11:00 a.m.
"Board"	the board of Directors
"Bye-laws"	the bye-laws of the Company
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"CG Code"	the Corporate Governance Code and Corporate Governance Report set out in Appendix C1 of the Listing Rules
"close associate(s)"	has the meaning ascribed thereto in the Listing Rules
"Company"	Perennial International Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
"core connected person(s)"	has the meaning ascribed thereto in the Listing Rules
"Director(s)"	the director(s) of the Company
"Final dividend"	the proposed final dividend of HK$0.04 per share for the year ended 31 December 2025
"General Mandate"	the general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with new Shares (including any sale or transfer of treasury shares) not exceeding 20% of the issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting of such general mandate by the Shareholders
"Group"	the Company and its subsidiaries
"HKSCC"	Hong Kong Securities Clearing Company Limited
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Latest Practicable Date"	16 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Board
"Repurchase Mandate"	the repurchase mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting of such repurchase mandate by the Shareholders
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"treasury shares"	has the meaning ascribed to it under the Listing Rules which has come into effect on 11 June 2024 and as amended from time to time
"%"	per cent.

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PERENNIAL INTERNATIONAL LIMITED
恒都集團有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 00725)

Executive Directors:
Mr. Mon Chung Hung
(Chief Executive Officer and Deputy Chairman)
Mr. Chan Chun Yiu
Ms. Mon Wai Ki, Vicky
Ms. Mon Tiffany
Mr. Mon Derek

Non-executive Director:
Ms. Koo Di An, Louise *(Chairman)*

Independent non-executive Directors:
Mr. Lau Chun Kay
Mr. Lee Chung Nai, Jones
Ms. Chung Kit Ying

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:
Units 2004-06, 20th Floor
Greenfield Tower
Concordia Plaza
1 Science Museum Road
Tsimshatsui, Kowloon
Hong Kong

22 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS INVOLVING (1) GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; (2) DISTRIBUTION OF FINAL DIVIDEND; (3) RE-ELECTION OF DIRECTORS; AND (4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

At the forthcoming Annual General Meeting, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate and the Repurchase Mandate to the Directors; (ii) the declaration and distribution of the Final Dividend; and (iii) the re-election of Directors.

* *For identification purpose only*

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the Annual General Meeting for the granting of the General Mandate and the Repurchase Mandate, the proposed declaration and distribution of the Final Dividend, the re-election of Directors and the notice of the Annual General Meeting.

GENERAL MANDATE AND REPURCHASE MANDATE

At the Annual General Meeting, resolutions will be proposed to seek the approval of the Shareholders to:

(i) grant to the Directors a general and unconditional mandate to allot, issue and deal with unissued Shares (including any sale or transfer of treasury shares) up to a maximum of 20% of the total number of issued shares of the Company (excluding treasury shares) as at the date of the passing of the relevant ordinary resolution (i.e. the General Mandate);

(ii) grant to the Directors an unconditional general mandate to repurchase Shares on the Stock Exchange of up to a maximum of 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of the passing of the relevant ordinary resolution (i.e. the Repurchase Mandate); and

(iii) extend the General Mandate by authorizing the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

The General Mandate and the Repurchase Mandate shall continue in force from the date of passing of the resolutions 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 Bye-laws, the Companies Act 1981 of Bermuda or any other applicable laws of Bermuda to be held; and

(iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be).

On the basis of 198,958,000 Shares in issue as at the Latest Practicable Date and assuming that (i) the resolutions approving the General Mandate and the Repurchase Mandate are passed at the Annual General Meeting; and (ii) no further Shares are issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting, the Company would be allowed to allot, issue and deal with a maximum of 39,791,600 Shares under the General Mandate and repurchase a maximum of 19,895,800 Shares under the Repurchase Mandate.

An explanatory statement, as required under the Listing Rules, to provide you with the requisite information regarding the Repurchase Mandate is set out in Appendix I to this circular.

PROPOSED DECLARATION AND DISTRIBUTION OF THE FINAL DIVIDEND

As disclosed in the announcement of final results for the year ended 31 December 2025 dated 24 March 2026, the Board had recommended the payment of a final dividend of HK$0.04 per Share for the year ended 31 December 2025 to Shareholders whose names appeared on the register of members of the Company on Thursday, 28 May 2026. Subject to the approval by Shareholders at the Annual General Meeting, the Final Dividend shall be payable to entitled Shareholders on Tuesday, 2 June 2026.

For the purpose of determining the entitlement of Shareholders to receive the Final Dividend, the register of members of the Company will be closed from Tuesday, 26 May 2026 to Thursday, 28 May 2026, both days inclusive, during which period no transfer of Shares will be registered. For the purpose of ascertaining Shareholders' entitlement to the Final Dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, by not later than 4:00 p.m. on Friday, 22 May 2026. Shareholders whose names appeared on the register of members of the Company on the record date, i.e. Thursday, 28 May 2026, will be entitled to the Final Dividend.

RE-ELECTION OF DIRECTORS

In accordance with Bye-law 111, Mr. Mon Chung Hung, Mr. Chan Chun Yiu and Mr. Lau Chun Kay will retire from office by rotation at the Annual General Meeting. All of them, being eligible, will offer themselves for re-election at the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to re-elect each of Mr. Mon Chung Hung and Mr. Chan Chun Yiu as an executive Director, and Mr. Lau Chun Kay as an independent non-executive Director.

Mr. Lau Chun Kay has served as independent non-executive Director for more than nine years since his appointment in 1996. Pursuant to the code provision B.2.3 of the CG Code, if an independent non-executive Director has served more than nine years, such Director's further appointment should be subject to a separate resolution to be approved by shareholders.

The Board considered that he has been independent since his appointment as an independent non-executive Director according to the requirements as set out in Rule 3.13 of the Listing Rules; and he has no transaction in the business of the Company, or any of its subsidiaries or holding company. Save as serving as an independent non-executive Director, he has not taken any other positions in the Company, or any of its subsidiaries or holding company.

When identifying suitable candidates for directorship, the Nomination Committee carries out the selection process by making reference to the skills, experience, background, professional knowledge, personal integrity and time commitments of the proposed candidates, and also the Company's needs and other relevant statutory requirements and regulations required for the positions. All candidates must be able to meet the standards as set forth in Rules 3.08 and 3.09 of the Listing Rules. A candidate who is to be appointed as an independent non-executive Director should also meet the independence criteria set out in Rule 3.13 of the Listing Rules. Qualified candidates will then be recommended to the Board for approval.

In considering the re-election of Mr. Lau Chun Kay as independent non-executive Director, the Board, with the assistance and recommendation from the nomination committee of the Board, has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to gender, age, cultural and ethnic background, professional qualification, skills, knowledge and length of service and taken into account the following:

- Mr. Lau Chun Kay has confirmed that he is independent having regard to the factors as set out in Rule 3.13 of the Listing Rules. Other than serving as an independent non-executive Director, Mr. Lau Chun Kay has no relationship with any Directors, controlling Shareholders and senior management of the Company. The Board and the Nomination Committee consider that he possesses the character, integrity, independence and experience required to perform his duties as an independent non-executive Director. There are also no circumstances giving rise to concern as to Mr. Lau Chun Kay's independent judgement that came to the attention of the Board and the Nomination Committee.

- Mr. Lau Chun Kay is registered professional engineer and has extensive experience in management and engineering. He is also the executive director of the Hong Kong Federation of Electrical and Mechanical Contractors. The Board and the Nomination Committee believe that, in view of the breadth and depth of Mr. Lau Chun Kay's experience, qualification and skills, it is desirable for the Board, the Company and the Shareholders to be able to continue to benefit from the independent and professional judgment and opinion of Mr. Lau Chun Kay as the only independent non-executive Director with experiences in the engineering industry.

- Over the years during which he served the Company as an independent non-executive Director, the chairman of the audit, remuneration and nomination committees and a member of the compliance committee of the Board, Mr. Lau Chun Kay has been providing insightful and professional judgment and objective opinion and value adding guidance on matters that came to the attention of the Board and the relevant board committees. During the process, Mr. Lau Chun Kay has also gained a thorough understanding of the business, finance and operation of the Group, which in turn enabled him to provide relevant and specific independent advice to the Board. The Board has been grateful for and satisfied of the contribution of Mr. Lau Chun Kay over the years.

- Mr. Lau Chun Kay has devoted sufficient time to his duties as an independent non-executive Director and demonstrated a good track record of attendance at the meetings of the Board and the relevant board committees. The Board and the Nomination Committee believe that Mr. Lau Chun Kay will be able to continue to devote sufficient time for his duties as an independent non-executive Director in the future.

In view of the above, the Board and the Nomination Committee believe that it is in the best interest of the Company and Shareholders as a whole to re-elect Mr. Lau Chun Kay as an independent non-executive Director

Details of the Directors offering themselves for re-election at the Annual General Meeting are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

Set out on pages 14 to 18 of this circular is the notice of the Annual General Meeting to be held on Thursday, 14 May 2026. A form of proxy for use in connection with the Annual General Meeting is enclosed with this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (https://perennial.todayir.com). Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, 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 (i.e. Tuesday, 12 May 2026 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish but the authority of your proxy will be deemed to have been revoked.

For determining the eligibility of the Shareholders to attend and vote at the Annual General Meeting, 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. The record date for determining the entitlement of the Shareholders to attend and vote at the Annual General Meeting will be Thursday, 14 May 2026. In order to determine the identity of the Shareholders who are entitled to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong no later than 4:00 p.m. on Friday, 8 May 2026.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement will be made by the Company after the Annual General Meeting on the results of the Annual General Meeting.

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. 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.

RECOMMENDATION

The Board believes that the proposals described in this circular in relation to the declaration and distribution of the Final Dividend, the granting of the General Mandate (including the extended General Mandate), the Repurchase Mandate, and the re-election of Directors, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

Your attention is drawn to the additional information set out in the Appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
For and on behalf of the Board
Perennial International Limited
Koo Di An, Louise
Chairman

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide Shareholders with all the relevant information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution approving the Repurchase Mandate.

1. PROVISIONS OF THE LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the more important of which are summarized below. The Company is empowered by its memorandum of association and bye-laws to repurchase its own shares.

Repurchase must be funded entirely from the Company's available cash flow or working capital facilities, which will be funds legally available for the purpose and in accordance with the memorandum of association and bye-laws of the Company and the Companies Act 1981 of Bermuda (the "**Companies Act**"). Under the Companies Act, a company may only repurchase its shares out of capital paid up on the shares to be repurchased or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for the purpose. According to the Companies Act, any amount of premium payable on a repurchase over the par value of the Shares may only be effected out of funds of the Company which would otherwise be available for dividend or distribution or out of the Company's share premium account.

Such repurchase may only be made if, on the date on which the repurchase is to be effected, there are no reasonable grounds for believing that the Company is, or after the repurchase would be, unable to pay its liabilities as they become due.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK$19,895,800 divided into 198,958,000 ordinary shares of HK$0.10 each.

Subject to the passing of the ordinary resolution approving the grant of the Repurchase Mandate, and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 19,895,800 Shares (representing 10% of the number of issued Shares (excluding treasury shares) as at the date of passing of the resolution).

The Company may cancel such repurchased Shares or hold them as treasury shares for subsequent sale or transfer subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

To the extent that any treasury shares are deposited with the CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury Shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

3. REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but believe that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangement at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASE

Pursuant to the Repurchase Mandate, repurchase would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available for the purpose and in accordance with the memorandum of association and bye-laws of the Company and the laws of Bermuda.

An exercise of the Repurchase Mandate in full at any time during the proposed repurchase period could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 December 2025, being the date of its latest audited financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Highest Traded Price *HK$*	Lowest Traded Price *HK$*
2025		
April	0.64	0.56
May	0.68	0.55
June	0.68	0.59
July	0.65	0.59
August	0.96	0.60
September	0.81	0.68
October	0.82	0.74
November	0.80	0.74
December	0.81	0.72
2026		
January	0.80	0.73
February	0.85	0.78
March	0.85	0.76
April (up to the Latest Practicable Date)	0.82	0.79

6. UNDERTAKING

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, all applicable laws of Bermuda and the Company's memorandum of association and bye-laws.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates have a present intention to sell Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person of the Company had notified the Company that he has a present intention to sell any Shares held by him to the Company nor has such core connected person undertaken not to sell any of the Shares held by him to the Company in the event that the Repurchase Mandate is granted.

7. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, on the exercise of the powers to repurchase Shares 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 Rule 32 of the Takeovers Codes. Accordingly, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Spector Holdings Limited, together with their parties acting in concert (within the meaning of the Takeovers Codes) and their respective associates, were beneficially interested in 147,810,000 Shares. Exercise in full of the Repurchase Mandate could result in an increase in the shareholding of Spector Holdings Limited, together with their parties acting in concert and their respective associates, from approximately 74.29% to 82.55%. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Codes but would reduce the amount of Shares held by the public to less than 25% of the total number of issued Shares. The Directors do not propose to exercise the Repurchase Mandate to such an extent that would result in a requirement of any of the above Shareholder or any other persons to make a general offer under the Takeovers Code or in the amount of Shares held by the public falling below the prescribed minimum percentage of 25%.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

9. NO UNUSUAL FEATURE

The Directors confirm neither the explanatory statement contained in this Appendix nor the Repurchase Mandate has any unusual features.

The following are the particulars of the Directors who will retire and, being eligible, will offer themselves for re-election at the Annual General Meeting:

Mr. Mon Chung Hung ("Mr. Mon"), aged 75, is the founder of the Group, the Chief Executive Officer, the Deputy Chairman, an executive Director, the Authorised Representative and a member of the compliance committee of the Board. Mr. Mon has over 47 years of experience in the electric cable and wire industry. He is responsible for the Group's overall strategic planning and policy making. Save as disclosed above, Mr. Mon does not hold any other position within the Group nor does he hold any directorship in listed public companies in the past three years.

Mr. Mon is the husband of Ms. Koo Di An, Louise, who is a non-executive Director, and the father of Ms. Mon Wai Ki, Vicky, Ms. Mon Tiffany and Mr. Mon Derek, who are executive Directors. In addition, he is a director and controlling shareholder of Spector Holdings Limited, the controlling shareholder of the Company. Save as disclosed above, Mr. Mon does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Mon had an interest in 147,810,000 Shares within the meaning of Part XV of the SFO.

Mr. Mon has a service contract with the Company and the director's emoluments specified in his service contract are (i) a fixed salary of HK$5,760,000 per annum; (ii) a guaranteed annual bonus equivalent to 2.5% of the profits before tax, revaluation surplus/deficit and bonuses of the Group for the immediate preceding year, and (iii) commission calculated based on his direct contributions to the Group's sales revenue. Mr. Mon's emoluments were determined with reference to his duties and responsibilities with the Company, the Company's current standards for emoluments and the market conditions. Mr. Mon will be subject to retirement by rotation and re-election at the Company's annual general meetings at least once every three years in accordance with the Bye-laws.

Mr. Chan Chun Yiu ("Mr. Chan"), aged 54, is an executive Director, the Authorised Representative of the Company and a member of compliance committee of the Board. He is also the Manufacturing Manager of the Group and is responsible for quality management and manufacturing engineering. He joined the Group in 1997, holds a Bachelor degree and Master degree in Mechanical Engineering and has over 29 years of experience in the electric cable and wire industry. Mr. Chan has also been a director of a major operating subsidiary of the Company for more than eight years. Mr. Chan does not hold any other directorship in listed public companies in the past three years.

As at the Latest Practicable Date, Mr. Chan did not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Chan did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Chan has a service contract with the Company and the director's emoluments specified in his service contract are (i) a fixed salary of HK$696,000 per annum; and (ii) pension scheme contribution of HK$18,000 per annum. Mr. Chan's emolument was determined with reference to his duties and responsibilities with the Company, the Company's current standards for emoluments and the market conditions. Mr. Chan will be subject to retirement by rotation and re-election at the Company's annual general meetings at least once every three years in accordance with the Bye-laws.

Mr. Lau Chun Kay ("Mr. Kay"), B.Sc., MBA, M.A., aged 77, is an independent non-executive Director, the chairman of the audit, remuneration and nomination committees and a member of the compliance committee of the Board. He joined the Group in 1996. Mr. Lau is a registered professional engineer and holds a master's degree in business administration and a bachelor's degree in electrical engineering from the University of Hong Kong, and a master degree in history and a master degree of in Philosophy from the Chinese University of Hong Kong. Mr. Lau is a Life President of the Hong Kong Electrical Contractors Association. He is also the executive director of the Hong Kong Federation of Electrical and Mechanical Contractors. He has over 54 years of experience in management and engineering. As at the Latest Practicable Date, save as disclosed above, Mr. Lau did not hold any other position within the Group or any directorship in listed public companies in the past three years.

As at the Latest Practicable Date, Mr. Lau did not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Lau had an interest in 138,000 Shares within the meaning of Part XV of the SFO. Save as disclosed, Mr. Lau did not have, and is not deemed to have, any other interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Lau has a service contract with the Company and the director's emolument specified in his service contract is HK$180,000 per annum. Mr. Lau's emolument was determined with reference to his duties and responsibilities with the Company, the Company's current standards for emoluments and the market conditions. Mr. Lau will be subject to retirement by rotation and re-election at the Company's annual general meetings at least once every three years in accordance with the Bye-laws.

Save as disclosed herein, there is no information relating to the re-election of each of Mr. Mon, Mr. Chan and Mr. Lau that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed herein, there is no other matter relating to the re-election of each of Mr. Mon, Mr. Chan and Mr. Lau that needs to be brought to the attention of the Shareholders.

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PERENNIAL INTERNATIONAL LIMITED
恒都集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00725)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**Annual General Meeting**") of the Company will be held at Unit 2006, 20th Floor, Greenfield Tower, Concordia Plaza, 1 Science Museum Road, Tsimshatsui, Kowloon, Hong Kong on Thursday, 14 May 2026 at 11:00 a.m. to consider and, if thought fit, pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

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

2. To approve and declare a final dividend of HK$0.04 per share for the year ended 31 December 2025.

3. (i) To re-elect Mr. Mon Chung Hung as an executive Director;

   (ii) To re-elect Mr. Chan Chun Yiu as an executive Director;

   (iii) To re-elect Mr. Lau Chun Kay as an independent non-executive Director; and

   (iv) To authorise the board of Directors to fix the Directors' remuneration.

4. To re-appoint Crowe (HK) CPA Limited as the auditor of the Company and to authorise the board of Directors to fix their remuneration.

* *For identification purpose only*

As special business, to consider and, if thought fit, pass with or without modification, resolutions no. 5, 6 and 7 as ordinary resolutions of the Company:

5. "**THAT**:

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

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

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any option under the share option scheme of the Company; or (iii) the allotment and issue of shares upon the exercise of any subscription rights attaching to the subscription warrants of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the bye-laws of the Company in force from time to time, shall not exceed the aggregate of:

(i) 20% of the total number of shares (excluding treasury shares) of the Company in issue on the date of the passing of this resolution; and

(ii) subject to the passing of resolution no. 6 set out in the notice convening this meeting, the number of any shares of the Company repurchased by the Company subsequent to the passing of that resolution (up to a maximum equivalent to 10% of the total number of shares (excluding treasury shares) of the Company in issue on the date of the passing of that resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the date of 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 bye-laws of the Company, the Companies Act 1981 of Bermuda (the "**Companies Act**") or any other applicable laws of Bermuda, to be held; and

(iii) the passing of an ordinary resolution by the shareholders (the "**Shareholders**") of the Company in general meeting revoking or varying authority given to the Directors by this resolution.

"**Rights Issue**" means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company on the register on a fixed record date in proportion to their then holdings of 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 restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong)."

6. "**THAT**:

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act, as amended from time to time, and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;

(b) the aggregate number of shares which may be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purposes of this resolution, "**Relevant Period**" means the period from the date of 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 bye-laws of the Company, the Companies Act or any other applicable laws of Bermuda to be held; and

(iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution."

7. "**THAT**, subject to the passing of resolutions no. 5 and 6 set out in the notice convening this meeting, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with shares pursuant to resolution no. 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 6 set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate number of shares of the Company in issue (excluding treasury shares) as at the date of the passing of this resolution."

By order of the Board
Perennial International Limited
Lai Wing Hong
Company Secretary

Hong Kong, 22 April 2026

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:
Units 2004-06, 20th Floor
Greenfield Tower, Concordia Plaza
1 Science Museum Plaza
Tsimshatsui, Kowloon
Hong Kong

Notes:

1. A member entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company.

2. A form of proxy for use at the Annual General Meeting is enclosed and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (https://perennial.todayir.com). To be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority at the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. Tuesday, 12 May 2026 at 11:00 a.m. (Hong Kong time)) or adjourned meeting.

3. For determining the eligibility of the Shareholders to attend and vote at the Annual General Meeting, 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. The record date for determining the entitlement of the Shareholders to attend and vote at the Annual General Meeting will be Thursday, 14 May 2026. In order to determine the identity of the Shareholders who are entitled to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong no later than 4:00 p.m. on Friday, 8 May 2026.

4. For the purpose of determining the entitlement of Shareholders to receive the final dividend, the register of members of the Company will be closed from Monday, 25 May 2026 to Thursday, 28 May 2026, both days inclusive, during which period no transfer of shares will be registered. For the purpose of ascertaining Shareholders' entitlement to the final dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, by not later than 4:00 p.m. on Friday, 22 May 2026. Shareholders whose names appeared on the register of members of the Company on the record date, i.e. Thursday, 28 May 2026, will be entitled to the final dividend.

5. If a Bad Weather Signal (as defined under the Rules Governing the Listing of Securities on the Stock Exchange) announced by the Government of Hong Kong is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed. The Company will publish an announcement on the website of the Company at https://perennial.todayir.com and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.