IMPORTANT

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

If you have sold or transferred all your shares in JTF International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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JTF International Holdings Limited
金泰豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9689)

PROPOSALS RELATING TO GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITOR, AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the annual general meeting of the Company to be held at No. 35 Yanjiang Road, Shazhuang Tujiang Village, Shitan Town, Zengcheng District, Guangzhou City, Guangdong Province, China on 22 June 2026 at 2:00 p.m. is set out on pages AGM-1 to AGM-4 of this circular. Whether or not you intend to attend such meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event by 2:00 p.m. on 20 June 2026 or not less than 48 hours before the time fixed for holding the adjourned annual general meeting to the office of the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting and any adjournment thereof if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

References to time and dates in this circular are to Hong Kong time and dates.

23 April 2026

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Notice of Annual General Meeting AGM-1

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 2:00 p.m. on 22 June 2026 at No. 35 Yanjiang Road, Shazhuang Tujiang Village, Shitan Town, Zengcheng District, Guangzhou City, Guangdong Province, China, the notice of which is set out on pages AGM-1 to AGM-4 of this circular
"Articles of Association" or "Articles"	the memorandum and articles of association of the Company (as amended, supplemented or otherwise modified from time to time)
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"Chairman"	the chairman of the Board
"Companies Act"	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
"Company"	JTF International Holdings Limited (金泰豐國際控股有限公司), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
"General Mandate"	the Share Issue Mandate, the Repurchase Mandate and the Extension Mandate
"Group"	the Company and its subsidiaries
"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"	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 of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Board
"PRC"	the People's Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"Remuneration Committee"	the remuneration committee of the Board
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing the relevant resolution at the AGM
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) in the share capital of the Company with a par value of HK$0.01 each
"Share Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares (including any sale or transfer of Treasury Shares) not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing the relevant resolution at the AGM
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs
"Treasury Share(s)"	has the meaning ascribed to it under Listing Rules
"%"	per cent

JTF International Holdings Limited
金泰豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9689)

Directors:
Xu Ziming *(Chairman)*
Huang Sizhen
Choi Sio Peng
Xu Yayi
Tsui Hing Shan*
Kan Siu Chung*
E Hongda*

* *Independent non-executive directors*

Principal Office:
Unit 1102, 11/F
29 Austin Road
Tsim Sha Tsui
Kowloon
Hong Kong

23 April 2026

To the shareholders

Dear Sir or Madam,

PROPOSALS RELATING TO GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITOR, AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

At the AGM of the Company, resolutions will be proposed for the approval of (i) granting of the general mandates to issue and repurchase Shares of the Company; (ii) the re-election of retiring Directors; and (iii) the re-appointment of auditor.

The purpose of this circular is to give you further details of the abovementioned proposals and notice of the AGM. In compliance with the Listing Rules, this circular also contains the explanatory statement and gives all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the purchase by the Company of its own shares, together with particulars of the Directors proposed to be re-elected at the AGM.

GRANTING OF SHARE ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the AGM, the following resolutions, among other matters, will be proposed:

(a) to grant a general and unconditional mandate to the Directors to allot, issue and deal with additional Shares (including any sale or transfer of Treasury Shares) not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing the relevant resolution at the AGM;

(b) to grant a general and unconditional mandate to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing the relevant resolution at the AGM; and

(c) to grant a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate (excluding any Treasury Shares) will be added to the total number of Shares which may be allotted and issued under the General Mandate.

Each of the Share Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the date by which the next annual general meeting is required to be held under the Articles or any applicable laws of the Cayman Islands or the Listing Rules; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

The Directors wish to state that they have no immediate plans to repurchase any Shares or allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

An explanatory statement containing all relevant information relating to the proposed granting of the Repurchase Mandate is set out in the Appendix I to this circular to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution in relation to the granting of the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

Resolutions will be proposed at the AGM for re-election of Mr. Xu Ziming (''Mr. Xu''), Ms. Huang Sizhen (''Ms. Huang'') and Mr. Tsui Hing Shan (''Mr. Tsui'') (collectively, the ''Retiring Directors'') as directors according to the Company's Articles of Association. Their particulars are set out in Appendix II to this circular:

The Nomination Committee and the Board have reviewed the annual written confirmation of independence of Mr. Tsui and assessed his independence based on the independence criteria as set out in the Listing Rules. He does not have any other relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders. The Nomination Committee and the Board are also not aware of any circumstance that might influence Mr. Tsui in exercising independent judgment and are satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director. On this basis, Mr. Tsui is considered independent to act as independent non-executive Director.

The Nomination Committee had taken into account the working profile and extensive experience of each of the Retiring Directors as set out in Appendix II to this circular and their meeting of nomination criteria (including but not limited to, character, professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy, time commitment to effectively discharge duties as Board member) set out in the nomination policy of the Company and has considered the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services) set out in the diversity policy of the Company, and has taken the view that the Retiring Directors have been contributing to the Group effectively and are committed to their role as Directors.

Having regard to the Board's diversity policy and the nomination policy adopted by the Company, the Nomination Committee recommended re-election of the Retiring Directors to the Board. Accordingly, the Board has proposed that all the Retiring Directors stand for re-election as Directors at the AGM. Each of them abstained from voting at the Board meeting regarding their nomination.

RE-APPOINTMENT OF AUDITOR

Forvis Mazars CPA Limited will retire as the auditor of the Company at the AGM and being eligible, offer themselves for re-appointment as the auditor of the Company.

AGM, PROXY ARRANGEMENT AND CLOSURE OF REGISTER OF MEMBERS

You will find on pages AGM-1 to AGM-4 of this circular a notice of the AGM to be held at 2:00 p.m. on 22 June 2026 at No. 35 Yanjiang Road, Shazhuang Tujiang Village, Shitan Town, Zengcheng District, Guangzhou City, Guangdong Province, China. Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a

procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

There is enclosed a form of proxy for use at the AGM. You are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for holding the meeting, whether or not you intend to be present at the meeting. The completion and return of the form of proxy will not prevent you from attending and voting in person should you so wish.

PROCEDURES BY WHICH A POLL MAY BE DEMANDED

Pursuant to the Article 66(1) of the Articles of Association and Rule 13.39(4) of the Listing Rules, any vote of the 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. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. Treasury Shares, if any, registered in the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, Treasury Shares, if any, pending withdrawal from and/or transfer through CCASS shall not bear any voting rights at the Company's general meeting(s).

RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, granting of the mandates to issue and repurchase shares of the Company, and re-appointment of auditor are in the best interest of the Company and the Shareholders and so recommend you to vote in favour of the relevant resolutions at the AGM. The Directors will vote all their shareholdings in favour of such resolutions.

MISCELLANEOUS

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

Yours faithfully,
By order of the Board
Xu Ziming
Chairman and Executive Director

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Repurchase Mandate for your consideration.

1. LISTING RULES RELATING TO THE REPURCHASES OF SECURITIES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the important of which are summarised below:

(a) Shareholders' approval

The Listing Rules provide that all shares repurchases on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, which may be by way of general mandate or by a special approval.

(b) Share capital

Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the total number of issued shares of the Company (excluding any Treasury Shares) as at the date of the passing of the relevant resolution granting the Repurchase Mandate. As at the Latest Practicable Date, the Company has 930,000,000 Shares in issue. Subject to the passing of the proposed resolution for the granting of the Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the AGM, the exercise of the Repurchase Mandate in full would result in up to 93,000,000 Shares being repurchased by the Company.

(c) Reasons for repurchase

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share.

(d) Funding of repurchase

Repurchases must be funded out of the funds legally available for the purpose in accordance with the Articles, the Listing Rules, the laws of the Cayman Islands and/or any other applicable laws, as the case may be. A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Any purchase by the Company may be made out of the profits of the Company or out of a fresh issue of Shares made for the purpose of the purchase or, if authorised by the Articles and subject to the Companies Act,

out of capital and, in the case of any premium payable on redemption or purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles and subject to the Companies Act, out of its capital.

(e) Impact of repurchase

As compared with the financial position of the Company as at 31 December 2025 (being the date of its latest audited accounts), the Directors consider that there would not be a material adverse impact on the working capital or gearing position of the Company if the Repurchase Mandate is to be exercised in full 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 effect on the working capital or the gearing level (as compared with the position disclosed in its most recent published audited accounts) which in the opinion of the Directors are from time to time appropriate for the Company.

(f) Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the resolution granting the Repurchase Mandate and in accordance with the Listing Rules, the Articles and the applicable laws of Cayman Islands. The Directors confirmed that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. To the extent that any Treasury Shares are deposited with 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, which may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited 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.

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

(g) Takeovers Code

A repurchase of Shares by the Company may result in an increase in the proportionate interest of a substantial Shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Thrive Shine Limited (a company owned by Mr. Xu Ziming and Ms. Huang Sizhen as to 80% and 20% respectively), which held approximately 51.63% of the issued share capital of the Company and was a party acting in concert under the Code, was the only substantial Shareholder holding more than 10% of the issued share capital of the Company. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution, the shareholding of Thrive Shine Limited (together with the parties acting in concert with it under the Code) would increase to approximately 57.37% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase would lead to less than 25% (or such prescribed minimum percentage as determined by the Stock Exchange) of the Company's issued share capital being in public hands. The Company will not repurchase Shares if that repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the Company's issued share capital.

2. SHARE PURCHASE MADE BY THE COMPANY

During the previous six months up to the Latest Practicable Date, no Share had been repurchased by the Company.

3. SHARE PRICES

During each of the previous 12 months up to the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

Month	Per Share	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	0.340	0.200
May	0.295	0.250
June	0.300	0.220
July	0.570	0.237
August	0.450	0.250
September	0.445	0.280
October	0.320	0.290
November	0.370	0.255
December	0.420	0.315
2026		
January	0.560	0.375
February	0.660	0.500
March	0.740	0.440
April (up to the Latest Practicable Date)	0.800	0.650

Mr. Xu, aged 61, is an executive Director, the Chairman of our Board and a controlling shareholder of the Company. Mr. Xu is also a director of two subsidiaries of the Company. Mr. Xu has about 26 years of experience in the wholesale and trading of oil industry in the PRC. Mr. Xu had worked as an accounting supervisor at a branch of the Dongguan Rural Commercial Bank (東莞農村商業銀行) in the PRC from 1983 to 1988 prior to running his own business in various industries between 1989 and 1993. From 1998 to 2004, Mr. Xu engaged in his personal oil product brokerage business in Dongguan, the PRC, primarily identifying sources of oil supply and matching buyer and seller for commission/agency fee income. He and Ms. Huang took over Zengcheng City Jin Taifeng Fuel Oil Company Limited* (增城市金泰豐燃油有限公司), now a subsidiary of the Group, in December 2004. Mr. Xu is primarily responsible for the Group's overall business and growth strategies, and supervision of key management issues. Mr. Xu was elected as the vice president of the Third Administrative Committee of Dongguan Qingxi Chamber of Commerce* (東莞市清溪商會第三屆理事會) in December 2009 by the Dongguan Qingxi Chamber of Commerce* (東莞市清溪商會).

Ms. Huang, aged 61, is an executive Director, the managing director of the Company and a controlling shareholder of the Company. Ms. Huang is also the director of two subsidiaries of the Company. Ms. Huang has about 26 years of experience in the wholesale and trading of oil industry in the PRC. She worked in the cashier department at a branch of the Dongguan Rural Commercial Bank (東莞農村商業銀行) in the PRC from 1983 to 1989 prior to running her own business in various industries with Mr. Xu between 1989 and 1993. From 1998 to 2004, Ms. Huang assisted Mr. Xu in running his personal oil product brokerage business in Dongguan, the PRC, primarily identifying sources of oil supply and matching buyer and seller for commission/agency fee income. She and Mr. Xu took over Zengcheng City Jin Taifeng Fuel Oil Company Limited* (增城市金泰豐燃油有限公司), now a subsidiary of the Group, in December 2004. Ms. Huang is primarily responsible for overseeing overall operation and business development of the Group.

Each of Mr. Xu and Ms. Huang has entered into a service contract with the Company for a term of three years and monthly remuneration at the rate of HK$60,000. Each of them will be entitled to a discretionary bonus and a performance bonus as may be determined by the Remuneration Committee from time to time with reference to the financial performance of the Company and the individual performance of the relevant executive directors.

Mr. Xu and Ms. Huang are husband and wife and Ms. Xu Yayi, an executive Director, is their daughter. Mr. Choi Sio Peng, an executive Director, is their nephew.

Mr. Xu and Ms. Huang were interested in 480,150,000 Shares held by Thrive Shine Limited within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Tsui, aged 47, is an independent non-executive Director appointed on 20 December 2017. Mr. Tsui is the chairman of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee.

Mr. Tsui obtained a bachelor degree of arts in accountancy from The Hong Kong Polytechnic University in November 2002. Mr. Tsui has been a member of the Hong Kong Institute of Certified Public Accountants since July 2007. Mr. Tsui is the founder and director of Migo Hong Kong Group Limited (美高香港集團有限公司), a pharmaceutical company, where he has been responsible for the overall business and finance matters since June 2010. Prior to this, he was employed by Deloitte Touche Tohmatsu from September 2002 to June 2010 as audit manager.

Mr. Tsui has entered into a service contract with the Company for a term of three years with monthly remuneration at the rate of HK$9,000.

Save as disclosed above, each of the Retiring Directors confirms with respect to their re-election that as at the Latest Practicable Date: they (i) had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) did not hold other positions in the Company or other members of the Group; (iii) did not have any relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information relating to the Retiring Directors that needs to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

* *For identification purpose only*

JTF International Holdings Limited
金泰豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9689)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the abovenamed company (the "Company") will be held at 2:00 p.m. on 22 June 2026 at No. 35 Yanjiang Road, Shazhuang Tujiang Village, Shitan Town, Zengcheng District, Guangzhou City, Guangdong Province, the People's Republic of China for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors and independent auditor for the year ended 31 December 2025.

2. To re-elect Mr. Xu Ziming and Ms. Huang Sizhen as executive directors, and Mr. Tsui Hing Shan as independent non-executive director and to authorise the board of directors (the "Board") to fix their remuneration.

3. To re-appoint Forvis Mazars CPA Limited as auditor and to authorise the Board to fix its remuneration.

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

   A. "**THAT**:

      (a) subject to sub-paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") as amended from time to time, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the "Shares") (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) of the Company (the "Treasury Shares") and to make or grant offers, agreements and options, including warrants to subscribe for shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

      (b) the approval in sub-paragraph (a) of this resolution 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 an option or otherwise) and issued by the Directors pursuant to the approval in sub-paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares; or (iii) the exercise of any options granted under the share option scheme 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 the dividend on Shares in accordance with the articles of association of the Company (the "Articles of Association"), shall not exceed 20% of the issued share capital of the Company (excluding any Treasury Shares) as at the date of the passing of this resolution and the said approval 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 Articles of Association or any applicable laws and regulations of the Cayman Islands to be held; or

(iii) the date on which the authority set out in this resolution is revoked or varied by the passing of an ordinary resolution of the shareholders of the Company (the "Shareholders") in general meeting.

"Rights Issue" means an offer of Shares, or offer or issue of warrants, options or other securities of the Company giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company 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 applicable to the Company)."

B. "**THAT**:

(a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase Shares on the Stock Exchange or any other exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange (the "Recognised Stock Exchange") subject to and in accordance with all applicable laws and the requirements of the Listing Rules or that of any other Recognised Stock Exchange, be and the same is hereby generally and unconditionally approved;

(b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in sub-paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the issued share capital of the Company (excluding any Treasury Shares) as at the date of the passing of this resolution and the said approval 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 Articles of Association or any applicable laws and regulations of the Cayman Islands to be held; or

(iii) the date on which the authority set out in this resolution is revoked or varied by the passing of an ordinary resolution of the Shareholders in general meeting."

C. "**THAT** conditional upon resolutions numbered 4A and 4B set out in the notice convening this meeting of which this resolution forms part being passed, the aggregate number of Shares which may be repurchased by the Company after the date of the passing of this resolution (up to a maximum of 10% of the issued share capital of the Company (excluding any Treasury Shares) as stated in resolution numbered 4B set out in the notice convening this meeting of which this resolution forms part) shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted and issued/ Treasury Shares that may be sold or transferred by the Directors under the authority granted pursuant to resolution numbered 4A set out in the notice convening this meeting of which this resolution forms part."

By Order of the Board
Xu Ziming
Chairman and Executive Director

Hong Kong, 23 April 2026

Principal Office:
Unit 1102, 11/F
29 Austin Road
Tsim Sha Tsui
Kowloon
Hong Kong

Notes:

(1) A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint proxies to attend and vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be delivered to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (the "Share Registrar") together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.

(2) The register of members of the Company will be closed from 16 June 2026 to 22 June 2026, both days inclusive, during which period no transfer of shares will be effected. In order to be entitled to attend and vote at the annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Share Registrar not later than 4:30 p.m. on 15 June 2026.

As at the date of this notice, the executive directors of the Company are Mr. Xu Ziming, Ms. Huang Sizhen, Mr. Choi Sio Peng and Ms. Xu Yayi; and the independent non-executive directors are Mr. Tsui Hing Shan, Mr. Kan Siu Chung and Ms. E Hongda.