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**If you have sold or transferred** all your shares in B.Duck Semk Holdings International Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser, 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.

**B.Duck Semk Holdings International Limited**

**小黃鴨德盈控股國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2250)**

# PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; RE-ELECTION OF RETIRING DIRECTORS; PROPOSED ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at 3:00 p.m. on Friday, 29 May 2026 at 7/F, North Tower, Qianhai CTF Finance Tower, No. 66 Shuniu Street, Nanshan District, Shenzhen, China ("**Annual General Meeting**") (or any adjournment thereof), is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use at the Annual General Meeting is sent to you with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.semk.net). If you do not intend to attend and vote at 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 the same to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as practicable but in any event by 3:00 p.m. on Wednesday, 27 May 2026 or not less than 48 hours before the time appointed for holding of any adjourned meeting. 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, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

24 April 2026

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

| | |
|---|---|
| "Annual General Meeting" | the annual general meeting of the Company to be held at 3:00 p.m. on Friday, 29 May 2026 at 7/F, North Tower, Qianhai CTF Finance Tower, No. 66 Shuniu Street, Nanshan District, Shenzhen, China, the notice of which is set out on pages AGM-1 to AGM-6 of this circular, or any adjournment thereof |
| "Amended and Restated M&A" | the amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments |
| "Articles" | the amended and restated articles of association of the Company currently in force, as amended from time to time |
| "Audit Committee" | the audit committee of the Board |
| "Board" | the board of Directors |
| "CCASS" | the Central Clearing and Settlement System established and operated by HKSCC |
| "Companies Act" | the Companies Act (As Revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time |
| "Company" | B.Duck Semk Holdings International Limited (小黃鴨德盈控股國際有限公司), an exempted 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)" | the director(s) of the Company |
| "Extension Mandate" | a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued or dealt with (or sold or transferred out of treasury) under the Issue Mandate |

| | |
|---|---|
| "Group" | the Company and its subsidiaries |
| "HKSCC" | Hong Kong Securities Clearing Company Limited |
| "Hong Kong" | the Hong Kong Special Administrative Region of the People's Republic of China |
| "Issue Mandate" | a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all powers of the Company to allot, issue or otherwise deal with new Shares (including any sale or transfer of treasury Shares out of treasury) up to a maximum of 20% of the aggregate number of issued Shares (excluding treasury Shares) as at the date of passing the relevant resolution as set out in resolution numbered 4(A) in the notice convening the Annual General Meeting |
| "Latest Practicable Date" | 17 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 of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time |
| "Memorandum" | the amended and restated memorandum of association of the Company currently in force, as amended from time to time |
| "Nomination Committee" | the nomination committee of the Board |
| "Proposed Amendments" | the proposed amendments to the Memorandum and the Articles as set out in Appendix III to this Circular |
| "Remuneration Committee" | the remuneration committee of the Board |

| | |
|---|---|
| "Repurchase Mandate" | a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all powers of the Company to repurchase the fully paid-up Shares up to 10% of the aggregate number of issued Shares (excluding treasury Shares) as at the date of passing the relevant resolution as set out in resolution numbered 4(B) in the notice convening the Annual General Meeting, and to determine such Shares repurchased shall be held as treasury Shares by the Company or otherwise be cancelled |
| "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) of US$0.000025 each in the share capital of the Company |
| "Shareholder(s)" | holder(s) of the Share(s) for the time being |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "Takeovers Code" | the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time |
| "treasury Shares" | has the meaning ascribed to it under the Listing Rules |
| "HK$" | Hong Kong dollars, the lawful currency of Hong Kong |
| "US$" | United States dollars, the lawful currency of the United States of America |
| "%" | per cent. |

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

# B.Duck Semk Holdings International Limited
# 小黃鴨德盈控股國際有限公司

*(Incorporated in the Cayman Islands with limited liability)*
**(Stock Code: 2250)**

*Executive Directors:*
Mr. Hui Ha Lam
*(Chairman of the Board and Chief Executive Officer)*
Mr. Kwok Chun Kit
Mr. Lyu Xingyuan

*Non-executive Director:*
Ms. Xu Wenya

*Independent non-executive Directors:*
Ms. Leung Ping Fun Anita
Prof. Chan Ka Yin Karen, *JP*
Mr. Wu Di

*Registered office:*
PO Box 309
Ugland House
Grand Cayman, KY1-1104
Cayman Islands

*Headquarters and principal place of business in Hong Kong:*
Unit A6
25/F., TML Tower
3 Hoi Shing Road
Tsuen Wan
New Territories
Hong Kong

24 April 2026

*To the Shareholders*

Dear Sir or Madam,

## PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; RE-ELECTION OF RETIRING DIRECTORS; PROPOSED ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION; AND NOTICE OF ANNUAL GENERAL MEETING

## INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. At the Annual General Meeting, resolutions relating to, among other matters, (i) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors; (ii) the re-election of retiring Directors; and (iii) the details of the proposed adoption of the Amended and Restated M&A will be proposed to seek approval of the Shareholders.

## GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the Annual General Meeting, the Shareholders will be asked to consider and, if thought fit, to approve the grant of the Issue Mandate to enable the Directors to exercise all the powers of the Company to allot, issue and deal with new Shares (including any sales or transfer of treasury Shares out of treasury) not exceeding 20% of the number of issued Shares (excluding treasury Shares) as at the date of the passing of the relevant resolution. As at the Latest Practicable Date, the number of Shares in issue was 1,008,355,000. Subject to the passing of the relevant resolution, the maximum number of new Shares (assuming that there will be no other change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting) to be issued under the proposed Issue Mandate is 201,671,000, representing 20% of the total number of Shares in issue (excluding treasury Shares) as at the date of the Annual General Meeting.

An ordinary resolution will also be proposed at the Annual General Meeting for the grant of the Repurchase Mandate to enable the Directors to exercise all the powers of the Company to repurchase Shares up to 10% of the number of issued Shares (excluding treasury Shares) as at the date of the passing of the relevant resolution and to extend the Issue Mandate by an amount representing the aggregate number of issued Shares repurchased by the Company pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, the aggregate number of Shares in issue was 1,008,355,000. Accordingly, subject to the passing of the relevant resolution and assuming that there will be no other change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting, the exercise of the Repurchase Mandate in full would enable the Company to repurchase up to 100,835,500 Shares, representing 10% of the total number of Shares in issue (excluding treasury Shares) as at the date of the Annual General Meeting.

The Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire: (a) at the end of the Company's next annual general meeting following the Annual General Meeting; (b) at the end of the period within which the Company is required by applicable law or the Articles to hold its next annual general meeting; or (c) when varied or revoked by an ordinary resolution of the Company in a general meeting prior to the next annual general meeting following the Annual General Meeting, whichever is the earliest.

The Directors wish to state that they have no immediate plan to allot and issue any new Shares (including any sales or transfer of treasury Shares out of treasury) pursuant to the Issue Mandate (if granted).

An explanatory statement containing information necessary to enable the Shareholders to make an informed decision on the proposed resolution for the grant of the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

## RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprised Mr. Hui Ha Lam ("**Mr. Hui**") as chairman of the Board and executive Director, Mr. Kwok Chun Kit ("**Mr. Kwok**") and Mr. Lyu Xingyuan ("**Mr. Lyu**") as executive Directors, Ms. Xu Wenya ("**Ms. Xu**") as non-executive Director and Ms. Leung Ping Fun Anita, Prof. Chan Ka Yin Karen, *JP* and Mr. Wu Di ("**Mr. Wu**") as independent non-executive Directors.

According to Article 16.19 of the Articles, at each annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. A retiring Director shall retain office until the close of the meeting at which he/she retires and shall be eligible for re-election thereat.

In accordance with Article 16.2 of the Articles, Mr. Lyu, Ms. Xu and Mr. Wu, who were appointed by the Board as an executive Director, a non-executive Director and an independent non-executive Director on 11 July 2025, 8 September 2025 and 1 August 2025 respectively, shall hold office until the Annual General Meeting and, being eligible, offer themselves for re-election at the Annual General Meeting.

In accordance with Article 16.19 of the Articles, Mr. Hui and Mr. Kwok will retire from the office of Director by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has considered the working profiles and other perspectives, skills and experience of Mr. Wu as set out in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Wu have the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. He possesses the perspective, skill and experience that would contribute to the Board and ensure diversity in its composition.

The Nomination Committee has assessed the independence of Mr. Wu based on the independence criteria as set out in the Listing Rules. The Nomination Committee is of the view that there is nothing that would affect the exercise of independent judgement by Mr. Wu. Accordingly, with the recommendation of the Nomination Committee, the Board believes the re-election of Mr. Wu as independent non-executive Directors would be in the best interests of the Company and the Shareholders as a whole and has proposed that all the above retiring Directors stand for re-election as Directors at the Annual General Meeting.

Particulars of the retiring Directors required to be disclosed pursuant to Rule 13.74 of the Listing Rules are set out in Appendix II to this circular.

## PROPOSED ADOPTION OF AMENDED AND RESTATED M&A

The Board proposes to make the Proposed Amendments to the Memorandum and the Articles to align with latest requirements of the Listing Rules. Accordingly, the Board recommends the adoption of the Amended and Restated M&A, which incorporates all Proposed Amendments in substitution for, and to the exclusion of, the existing Memorandum and Articles.

The Proposed Amendments are summarised as follows:

1. **Electronic Communication**: to introduce provisions to facilitate electronic communication for notices, documents, meetings and electronic payment including electronic signature, electronic transmission of documents, hybrid participation and electronic voting. Shareholders may receive notices via email or the Company's website, subject to regulatory compliance.

2. **Housekeeping Amendments**: to propose consequential amendments to ensure alignment with Cayman Islands laws, the Listing Rules, and market best practices, including improved wording and structural clarity.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The adoption of Amended and Restated M&A is subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting, and will become effective upon such approval.

## ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-6 of this circular is a notice convening the Annual General Meeting at which, among other proposed resolutions, ordinary resolutions will be proposed to approve the following:

(1) the grant of the Issue Mandate;

(2) the grant of the Repurchase Mandate;

(3) the grant of the Extension Mandate; and

(4) the re-election of retiring Directors.

At the Annual General Meeting, a special resolution will also be proposed to approve the adoption of the Amended and Restated M&A.

If you do not intend to attend and vote at 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 the same to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as practicable but in any event by 3:00 p.m. on Wednesday, 27 May 2026 or not less than 48 hours before the time appointed for holding of any adjourned meeting. 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, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

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

## CLOSURE OF REGISTER OF MEMBERS AND RECORD DATE

To ascertain the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 22 May 2026 to Friday, 29 May 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the entitlement to attend and vote at the Annual General Meeting is Friday, 29 May 2026. In order to qualify for the entitlement to attend and vote at the Annual General Meeting, all transfers of Shares accompanied by the relevant shares certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Thursday, 21 May 2026.

## RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of retiring Directors are in the best interests of the Company and the Shareholders and recommend the Shareholders to vote for the relevant resolutions set out in the notice of the Annual General Meeting.

## GENERAL INFORMATION

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

## 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.

**MISCELLANEOUS**

In case of any inconsistency between the English version and the Chinese translation of this circular, the English version shall prevail.

Yours faithfully,
By Order of the Board
**B.Duck Semk Holdings International Limited**
**Hui Ha Lam**
*Chairman of the Board and Executive Director*

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.*

## 1. 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. Among such restrictions, the Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of the shareholders, either by way of a general mandate or by specific approval of a specific transaction.

## 2. SHARE CAPITAL

As at the Latest Practicable Date, the Company had 1,008,355,000 Shares in issue.

Subject to the passing of the resolution for the grant of the Repurchase Mandate (resolution numbered 4(B) as set out in the notice convening the Annual General Meeting contained in this circular) and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 100,835,500 Shares, representing 10% of the total number of Shares in issue (excluding treasury Shares) as at the date of the Annual General Meeting.

## 3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements of the Company at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. On the other hand, Shares repurchased and held by the Company as treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum, the Articles and the applicable laws of the Cayman Islands.

## 4. FUNDING OF REPURCHASES

Repurchases must be paid out of funds legally available for the purpose and in accordance with the Articles, the Companies Act and other applicable laws of the Cayman Islands. A listed company may not repurchase its own shares 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. Under the laws of the Cayman Islands, any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made

for the purpose or, if authorised by the Articles and subject to the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be repurchased must be provided for out of profits or the share premium account of the Company or, if authorised by the Articles and subject to the Companies Act, out of capital.

## 5. IMPACT OF REPURCHASES

On the basis of the current financial position of the Company and taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2025, being the date to which the latest audited accounts of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## 6. STATUS OF REPURCHASED SHARES

Shares repurchased by the Company may be held by the Company as treasury Shares or cancelled as determined by the Directors, depending on the market conditions and the Group's capital management needs at the relevant time of the repurchase. For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) not or procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, 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, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

## 7. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the past twelve months prior to the Latest Practicable Date were as follows:

| | Trading price per Share | |
|---|---|---|
| | **Highest** | **Lowest** |
| | *HK$* | *HK$* |
| **2025** | | |
| April | 1.08 | 0.93 |
| May | 1.20 | 0.87 |
| June | 1.00 | 0.80 |
| July | 1.44 | 0.89 |
| August | 1.78 | 1.12 |
| September | 1.84 | 1.15 |
| October | 1.35 | 0.98 |
| November | 1.20 | 0.91 |
| December | 1.04 | 0.85 |
| **2026** | | |
| January | 0.96 | 0.76 |
| February | 0.89 | 0.76 |
| March | 0.83 | 0.60 |
| April (up to and including the Latest Practicable Date) | 0.65 | 0.57 |

## 8. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose 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 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, Semk Global Investment Ltd, a company wholly-owned by Semk Products (Holdings) Limited, which is in turn wholly-owned by Mr. Hui Ha Lam, an executive Director, the chairman of the Board and the chief executive officer of the Company, held 653,200,000 Shares, representing approximately 64.78% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the shareholding interest of Semk Global Investment Ltd would be increased to approximately 71.98% of the issued share capital of the Company. Such increase would not give rise to any general offer obligation under the Takeovers Code as the existing shareholding of Semk Global Investment Ltd already exceeds 50% of the issued share capital of the Company.

Besides, as at the Latest Practicable Date, Mr. Hui Ha Lam directly held 20,804,000 Shares, representing approximately 2.06% of the issued share capital of the Company. A total of 674,004,000 Shares directly and indirectly held by Mr. Hui Ha Lam, representing approximately 66.84% of the issued share capital of the Company as at the Latest Practicable Date, would not be counted as part of public float for the purpose of Rule 8.24 of the Listing Rules. In the event that the Repurchase Mandate is exercised in full, the total shareholding interest of Mr. Hui Ha Lam would be increased to approximately 74.27%. The Directors have no present intention to exercise the Repurchase Mandate and will not effect repurchases to such an extent which will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% as required by the Listing Rules.

## 9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the previous six months up to the Latest Practicable Date.

## 10. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined under the Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved at the Annual General Meeting and is exercised.

No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

*The following sets out the information of the Directors, who will retire from office at the Annual General Meeting pursuant to the Articles and, being eligible, offer themselves for re-election:*

**Mr. HUI Ha Lam (許夏林)** ("**Mr. Hui**"), aged 52, is the founder of the Group and was appointed as a Director on 10 December 2020. He was re-designated as the executive Director, chairman of the Board and chief executive officer of the Company on 28 April 2021, and he is primarily responsible for the overall strategic planning, and business development of the Group. Mr. Hui is also the chairman of the Nomination Committee and a member of the Remuneration Committee. Mr. Hui is also a director of several subsidiaries of the Company.

Mr. Hui has over 25 years of experience in design, marketing, licensing and branding industries. Prior to founding of the Group in late 2001, Mr. Hui worked as designer for Tint Concepts Limited and was responsible for both commercial and residential design projects from March 1998 to June 1999. From October 2000 to October 2001, Mr. Hui worked as a product designer for Kafutoy Industrial Co., Ltd and was responsible for the design and manufacturing of gifts and premium products to overseas markets. Since July 2020, Mr. Hui has been appointed as an independent non-executive director of Takbo Group Holdings Limited, a company listed on GEM of the Stock Exchange (Stock Code: 8436).

Mr. Hui was a committee member of the Toy Advisory Committee of Hong Kong Trade Development Council from 2012 to 2016. Mr. Hui was appointed as the vice chairman of Asia Branding and Franchising Association in 2014. Between 2014 to 2018, and from 2022, Mr. Hui was also a committee member of the Design, Marketing & Licensing Services Advisory Committee of the Hong Kong Trade Development Council. Mr. Hui was appointed as a director to the 51st to 53rd Term Board of Directors of Yan Chai Hospital from 2018 to 2020 and a honorary director to the 54th Term Board of Directors of Yan Chai Hospital in 2021. Mr. Hui previously served as a member of the executive committee of Group 19 (Hong Kong Toys Council) and has been a member of Group 30 (Hong Kong Innovation and Creative Industries Council) since 2019 under the Federation of Hong Kong Industries. He has been a member of the Design and Technology Committee of the Hong Kong Young Industrialists Council ("**HKYIC**") since 2018, and is currently the chairman of the committee. He is also currently the vice chairman of HKYIC's Executive Committee. He previously served as the vice chairman of HKYIC's Public Relations Committee, as well as a member of its Hong Kong & Mainland Affairs Committee and Education and Training Committee. He was a committee member of the Hong Kong Designers Association from 2018 to 2022. From 2019 to 2025, Mr. Hui was a director of Hong Kong Design Centre. From 2020 to 2023, Mr. Hui was a committee member of Advisory Committee of Licensing International Greater China. He also was a standing director of the 8th Executive Committee of the Merchants Support for Rehabilitated Offenders Committee from 2022 to 2024. Since 2022, Mr. Hui has been a committee member of the Service Promotion Programme Committee of the Hong Kong Trade Development Council. Since 2023, Mr. Hui has been appointed as a committee member of the Steering Committee of the Hong Kong Design Centre. Since 2024, Mr. Hui has been the honorary president of the Hong Kong-Guizhou Cultural Exchange Fund, the chairman of the Cultural IP

Creative Committee of the Greater Bay Area Association of Listed Companies, a vice chairman of the Shenzhen Overseas Chinese International Federation, a member of the Qianhai Internationalization Enhancement Advisory Committee and a representative of the Shenzhen Municipal Congress of Returned Overseas Chinese and Their Relatives.

Mr. Hui obtained a bachelor of arts degree majoring in Fine Arts from the Chinese University of Hong Kong in December 1997 and a master of arts in three dimensional design from the Kent Institute of Art & Design in September 2000.

Mr. Hui has entered into a director service agreement with the Company for an initial term of three years commencing from 17 January 2025 (subject to termination in certain circumstances as stipulated in the director service agreement). The appointment is subject to the provisions of the Articles with regard to vacation of office of Directors and removal and retirement by rotation of Directors. Under the director service agreement, Mr. Hui is entitled to an annual salary of HK$1,278,564 (to be reviewed annually) with discretionary bonus, which is determined with reference to his duties, responsibilities, the prevailing market conditions, and the recommendation from the Remuneration Committee.

Mr. Hui is a controlling shareholder (has the meaning ascribed thereto in the Listing Rules) of the Company. As at the Latest Practicable Date, Mr. Hui was deemed to be interested in 674,004,000 Shares by virtue of the provisions of the Part XV of the SFO, which included (i) 653,200,000 Shares held by Semk Global Investment Ltd., a company wholly owned by Semk Products (Holdings) Limited which is in turn wholly owned by Mr. Hui, and (ii) 20,804,000 Shares held by himself. Mr. Hui is also the sole director of each of Semk Products (Holdings) Limited and Semk Global Investment Ltd.

Save as disclosed above, as at the Latest Practicable Date, Mr. Hui did not (i) hold any directorships in other listed companies in Hong Kong or overseas in the last three years; (ii) have any other major appointments or professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any Directors, senior management, substantial or controlling shareholder (as respectively defined in the Listing Rules) of the Company; or (v) have or was 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).

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Hui and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. KWOK Chun Kit** (郭振傑) ("**Mr. Kwok**"), aged 52, was appointed as an executive Director on 28 April 2021. Mr. Kwok has over 20 years of experience in sales, marketing and licensing. Mr. Kwok joined the Group as sales and marketing director in August 2003 and was subsequently promoted to chief operating officer in November 2016. He was re-designed as vice president of the Group in January 2026 and is currently primarily responsible for the Group's overseas business development and operations, supply chain management and legal affairs. Mr. Kwok is also a director of several subsidiaries of the Company.

Prior to joining the Group, Mr. Kwok spent over four years in the banking industry. Mr. Kwok commenced his career as an officer in the corporate banking department of the China State Bank Limited from October 1996 to December 1997. He then worked as an officer of the property loans department of Bank of East Asia Limited from January 1998 to January 2001. Afterwards he worked as a personal financial executive in the sales and services department of Mevas Bank from January 2001 until July 2001.

Mr. Kwok graduated with a bachelor of arts in marketing in October 1995 from the Hong Kong Polytechnic University and a degree of master of science in finance in October 2002 from the City University of London through an approved course of higher study.

Mr. Kwok has renewed his director service agreement with the Company for a term of three years commencing from 17 January 2025 (subject to termination in certain circumstances as stipulated in the director service agreement). The appointment is subject to the provisions of the Articles with regard to vacation of office of Directors and removal and retirement by rotation of Directors. Under the director service agreement, Mr. Kwok is entitled to an annual salary at the rate of HK$1,188,696 (to be reviewed annually) with discretionary bonus, which is determined with reference to his duties, responsibilities, the prevailing market conditions, and the recommendation from the Remuneration Committee.

Save as disclosed above, as at the Latest Practicable Date, Mr. Kwok did not (i) hold any directorships in other listed companies in Hong Kong or overseas in the last three years; (ii) have any other major appointments or professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any Directors, senior management, substantial or controlling shareholder (as respectively defined in the Listing Rules) of the Company; or (v) have or was not deemed to have any 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).

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Kwok and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Lyu Xingyuan (呂行遠) ("Mr. Lyu")**, aged 36, was appointed as an executive Director on 11 July 2025. He joined the Group in July 2022. He has served successively as investment director, general manager of the Strategic Investment Development Center, and has been the Group's chief investment officer since December 2023. Currently, Mr. Lyu is primarily responsible for the strategic investment, investor relations, public affairs, human resources and administration, and financial management of the Group. Meanwhile, he serves as a director of Wuxi Binhu Sindo Cultural Tourism Development Co., Ltd.* (無錫濱湖星德文旅有限公司) (a subsidiary of the Company), a supervisor of SEMK Cultural Innovation (Suzhou) Co., Ltd.* (德盈文創(蘇州)有限公司) (a subsidiary of the Company), a director of B.Duck Infinity Laboratory (Shenzhen) Co., Ltd* (小黃鴨智玩科技(深圳)有限公司) ("**B.Duck Infinity**") (a subsidiary of the Company), the chief executive officer of Zhejiang Haha Duck Cultural Creativity Co., Ltd.* (浙江哈哈鴨文化創意有限公司), a director of Shenzhen Dequ Technology Co., Ltd.* (深圳德趣科技有限公司) and a director of Shenzhen Yin Cang Wa Ou Culture Technology Co., Ltd.* (深圳隱藏哇偶文化科技有限公司). Mr. Lyu possesses over 10 years of experience in research and investment portfolio management, corporate activities including initial public offerings and M&A transactions, as well as asset restructuring. From July 2015 to November 2020, he served at China Great Wall Securities Co., Ltd.* (長城證券股份有限公司), holding roles of Manager and subsequently Senior Manager in the Investment Banking Department. During November 2020 to July 2022, he acted as vice president of investment at Shenzhen Great Walle Investment Corp., Ltd.* (深圳長城匯理投資股份有限公司), and assumed the position of executive director at Century Plaza Hotel Group (formerly known as Greatwalle Inc., Stock Code: 8315) from April to July 2022.

Mr. Lyu holds a Bachelor of Science in Mathematics with Economics from University College London and a Master of Science at the University of Manchester.

Mr. Lyu has entered into a service agreement with the Company for a term of three years commencing from 11 July 2025, subject to early vacation of office with not less than three months' notice in writing served by either party on the other. He is subject to re-election at the first annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Mr. Lyu is entitled to receive a basic annual remuneration (exclusive of commissions or bonus) of RMB878,400 as the Group's chief investment officer, which is determined with reference to his duties, responsibilities, the prevailing market conditions, and the recommendation from the Remuneration Committee. He will not receive any director's fee from the Company for acting as an executive Director.

As at the Latest Practicable Date, Mr. Lyu is beneficially interested in (i) 250,000 Shares, representing approximately 0.02% of the total issued Shares; (ii) 254,000 awarded shares granted under the Company's share award scheme adopted on 5 September 2022 and amended and supplemented by an amendment deed dated 8 September 2022; and (iii) 2.5% of the registered capital of B.Duck Infinity.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lyu did not (i) hold any directorships in other listed companies in Hong Kong or overseas in the last three years; (ii) have any other major appointments or professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any Directors, senior management, substantial or controlling shareholder (as respectively defined in the Listing Rules) of the Company; or (v) have or was 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).

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Lyu and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

**Ms. Xu Wenya (徐文雅)** ("**Ms. Xu**"), aged 38, was appointed as a non-executive Director on 8 September 2025. She has been the general manager of the asset operation department of Shenzhen OCT Capital Investment Management Co., Ltd.* (深圳華僑城資本投資管理有限公司), the director of the asset operation department of Hong Kong OCT Co., Ltd.* (香港華僑城有限公司) and the director of the asset operation department of OCT (Asia) Holdings Co., Ltd.* (華僑城(亞洲)控股有限公司) since January 2024. From July 2013 to November 2016, Ms. Xu served in the corporate banking department of Shenzhen Branch of Industrial and Commercial Bank of China. Since November 2016, she has served in in Shenzhen OCT Capital Investment Management Co., Ltd.* (深圳華僑城資本投資管理有限公司) as the general manager of the comprehensive management department and the director of the party committee work department, and the general of the comprehensive management department of Hong Kong OCT Co., Ltd.* (香港華僑城有限公司). Since 31 October 2025, Ms. Xu has been serving as a non-executive director of E-House (China) Enterprise Holdings Limited (Stock Code: 2048), and since 18 November 2025, she has served as a non-executive director of Minsheng Education Group Company Limited (Stock Code: 1569). Ms. Xu obtained a master's degree from Sun Yat-sen University in 2013.

Ms. Xu has signed a letter of appointment issued by the Company for the appointment as non-executive Director for a term of three years commencing from 8 September 2025, subject to early vacation of office with not less than three months' notice in writing served by either party on the other. She is subject to re-election at the first annual general meeting of the Company after her appointment and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Ms. Xu will not receive remuneration from the Company for acting as non-executive Director.

Save as disclosed above, as at the Latest Practicable Date, Ms. Xu did not (i) hold any directorships in other listed companies in Hong Kong or overseas in the last three years; (ii) have any other major appointments or professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any Directors, senior management, substantial or controlling shareholders (as respectively defined

in the Listing Rules) of the Company; or (v) have or was not deemed to have any 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).

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Ms. Xu and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. WU Di (吳迪)** ("**Mr. Wu**"), aged 42, was appointed as an independent non-executive Director on 1 August 2025. Mr. Wu is the chairman of the Audit Committee and a member of the Remuneration Committee. He has over 19 years of experience in audit, investment and management. From September 2006 to April 2010, he served as a senior auditor at PricewaterhouseCoopers. From May 2010 to April 2015, he served as an executive director of the investment banking department of Guotai Junan Securities Co., Ltd., a company listed on the Hong Kong Stock Exchange (stock code 2611) and the Shanghai Stock Exchange (stock code: 601211), mainly engaged in securities business and securities investment consulting. From May 2015 to March 2021, he served as the managing director of Zhejiang Private Enterprise United Investment Co., Ltd., a company mainly engaged in investment. From April 2021 to August 2023, Mr. Wu served as a director and deputy general manager of Paishuanglin Biopharmaceutical Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 000403), mainly engaged in the research, development, production and sales of blood products. Since September 2023, he has been an executive director of Shenzhen Zhongsheng Jiuguang Technology Co., Ltd., a company mainly engaged in investment and consulting. Since March 2025, he has served as an independent director of Jiangxi Institute of Biological Products Co., Ltd., a company engaged in the production, research and sales of antitoxin and immune serum biological products. Since January 2026, he has served as an independent director of Shenzhen Seeed Technology Co., Ltd.* (深圳矽遞科技股份有限公司), an innovative IoT technology company engaged in the research, development, production, and sales of edge computing hardware, network communication hardware, and intelligent sensing hardware.

Mr. Wu obtained a bachelor's degree in accounting from Sun Yat-sen University in 2006, a master's degree in business administration (MBA) from Peking University in 2015, and an executive master's degree in business administration (EMBA) from Cheung Kong Graduate School of Business in 2019. Mr. Wu was admitted as a non-practising member of the Chinese Institute of Certified Public Accountants in May 2010. He was admitted as a chartered professional accountant member of Chartered Professional Accountants of British Columbia, Canada in June 2015. He was also admitted as an associate member of Hong Kong Society of Accountants (currently known as Hong Kong Institute of Certified Public Accountants) in May 2023.

Mr. Wu has signed a letter of appointment issued by the Company for his appointment as independent non-executive Director for a term of three years commencing from 1 August 2025, subject to early vacation of office with not less than three months' notice in writing served by

either party on the other. He is subject to re-election at the first annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Mr. Wu is entitled to a director's fee of HK$180,000 per annum, which is determined with reference to his duties, responsibilities, the prevailing market conditions, and the recommendation from the Remuneration Committee.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wu did not (i) hold any directorships in other listed companies in Hong Kong or overseas in the last three years; (ii) have any other major appointments or professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any Directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company; or (v) have or was not deemed to have any 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).

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Wu and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

* *For identification purpose only*

*The following are the Proposed Amendments to the Memorandum and the Articles brought about by the adoption of the Amended and Restated M&A.*

*Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Memorandum and Articles.*

**General amendments**

Replacing all references to "Semk Holdings International Limited" with "B.Duck Semk Holdings International Limited" wherever they appear in the Memorandum and Articles.

**Specific amendments**

| Article Number | Proposed amendments showing changes to the existing Memorandum and Articles | |
|---|---|---|
| 2.2 | "**Communication Facilities**" | shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other and all members' rights to speak and vote at the meeting are maintained. |
| | "**Company**" | shall mean B.Duck Semk Holdings International Limited 小黃鴨德盈控股國際有限公司. |
| | "**Corporate Communication**" | shall have the meaning given to it in the Listing Rules. |
| | **"Hybrid Meeting"** | shall mean any general meeting of members convened for the (i) physical attendance and participation by members and/or proxies at the time and a place or location and at the same time (ii) virtual attendance and participation by members and/or proxies by means of Communication Facilities. |
| | "**Person**" | shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires. |

| | |
|---|---|
| "**Present**" | shall mean, in respect of any Person, such Person's presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:<br><br>(a) physically present at the meeting; or<br><br>(b) in the case of any meeting at which Communication Facilities are permitted, in accordance with these Articles, including any Virtual Meeting or any Hybrid Meeting, connected by means of the use of such Communication Facilities. |
| "~~**transfer office**~~ **Virtual Meeting** " | shall mean ~~the place where the principal register is situate for the time being~~ any general meeting of members at which the members and any other permitted participants of such meeting (including, without limitation, the chairperson of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities. |

4.8 The register may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article and the Listing Rules.

4.11 ~~Every~~ Subject to the provisions of the Listing Rules, every person whose name is entered as a member in the register shall be entitled to receive, within any relevant time limit as prescribed in the Companies Act or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class, or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.

4.12 Every certificate, if issued, for shares or debentures or representing any other form of security of the Company shall be issued under the seal of the Company, which shall only be affixed with the authority of the Board.

4.13 Every share certificate, if issued, shall specify the number and class of shares in respect of which it is issued and the amount paid thereon or the fact that they are fully paid, as the case may be, and may otherwise be in such form as the Board may from time to time prescribe.

6.3 A copy of the notice referred to in Article 6.2 shall be sent in the manner in which notices may be sent to members by the Company as ~~herein~~ provided in Article 30.1.

6.5 ~~In addition to the giving of notice in accordance with Article 6.3, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.~~[Deleted]

7.6 The Board may also decline to register any transfer of any shares unless:

(a) the instrument of transfer (if applicable) is lodged with the Company accompanied by the certificate (if any) for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;

(b) the instrument of transfer (if applicable) is in respect of only one class of shares;

(c) the instrument of transfer (if applicable) is properly stamped (in circumstances where stamping is required);

7.8 Upon every transfer of shares, the certificate (if any) held by the transferor shall be given up to be cancelled and shall forthwith be cancelled accordingly and a new certificate shall upon request by the transferee be issued, on payment by the transferee of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require, to the transferee in respect of the shares transferred to him and, if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall be issued to him upon his request, on payment by the transferor of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require. The Company shall also retain the instrument(s) of transfer (if any).

9.1 If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Board may, at any time during such time as any part thereof remains unpaid, without prejudice to the provisions of Article ~~6.10~~ 6.9, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and which may still accrue up to the date of actual payment.

12.1 The Company shall hold a general meeting as its annual general meeting in each financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place (which, in the case of a Virtual Meeting or a Hybrid Meeting, includes a virtual place) as the Board shall appoint.

12.4 An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place~~,~~ (which, in the case of a Virtual Meeting or a Hybrid Meeting, includes a virtual place), and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

12.4A The Board may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a physical meeting, a Virtual Meeting or a Hybrid Meeting.

12.4B The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.11) at which Communication Facilities will be utilised (including any Virtual Meeting or any Hybrid Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.

12.9 If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place (whether physical or virtual) specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place (whether physical or virtual) in accordance with Article 12.11.

12.11 Where a general meeting is postponed in accordance with Article 12.9 or Article 12.10:

(b) the Board shall fix the date, time and place (whether physical or virtual) for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting ~~by one of~~in the ~~means~~manner specified in Article 30.1; and such notice shall specify the date, time and place (which, in the case of a Virtual Meeting or a Hybrid Meeting, includes a virtual place) at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and

13.1 For all purposes the quorum for a general meeting shall be two members ~~present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~Present provided always that if the Company has only one member of record the quorum shall be that one member ~~present in person or by proxy~~Present. No business (except the appointment of a Chairperson) shall be transacted at any general meeting unless the requisite quorum shall be ~~present~~Present at the commencement of the business.

13.2 If within 15 minutes from the time appointed for the meeting a quorum is not ~~present~~Present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Board, and if at such adjourned meeting a quorum is not ~~present~~Present within 15 minutes from the time appointed for holding the meeting, the member or members ~~present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~Present shall be a quorum and may transact the business for which the meeting was called.

13.3 The chairperson of the board of Directors shall take the chair at every general meeting, or, if there be no such chairperson or, if at any general meeting such chairperson shall not be ~~present~~Present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors ~~present~~Present shall choose another Director as Chairperson, and if no Director be ~~present~~Present, or if all the Directors ~~present~~Present decline to take the chair, or if the Chairperson chosen shall retire from the chair, then the members ~~present (whether in person or represented by proxy or duly authorised representative)~~Present shall choose one of their own number to be Chairperson.

13.3A The Chairperson shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairperson, in which event:

(a) the Chairperson shall be deemed to be Present at the meeting; and

(b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairperson to hear and be heard by all other Persons attending and participating at the meeting then the Directors Present at the meeting shall choose another Director Present to act as Chairperson of the meeting for the remainder of the meeting; provided that if (i) no other Director is Present at the meeting, or (ii) all the Directors Present decline to take the chair, the meeting shall be automatically adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Directors.

13.4 The Chairperson may, with the consent of any general meeting at which a quorum is ~~present~~Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (whether physical or virtual) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place (which, in the case of a Virtual Meeting or a Hybrid Meeting, includes a virtual place), the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

13.6 A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets or by electronic voting) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairperson directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.

14.1 Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting ~~where a show of hands is allowed, every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) shall have one vote, and on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have~~, every member Present shall have (a) the right to speak, (b) one vote on a show of hands, and (c) one vote for each share registered in his name in the register on a poll. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.

14.10 The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place or in such other manner (including by electronic means) as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairperson of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

14.15 If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including the right to speak and, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.

16.18 The office of a Director shall be vacated:

(c) if, without leave, he is absent from meetings of the Board (unless an alternate Director appointed by him attends in his place) for a continuous period of ~~12~~6 months, and the Board resolves that his office be vacated;

20.10 Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed (including by way of an Electronic Signature) by the Chairperson of the meeting or by the Chairperson of the succeeding meeting.

20.13 Unless ~~required~~ otherwise required by the Listing Rules, a resolution in writing ~~signed by each and every one of the Directors (or their respective alternates pursuant to Article 16.9)~~ shall be as valid and effectual as ~~if it had been~~a resolution passed at a duly convened meeting of the Board ~~duly convened and held and~~, provided it is approved and signed by a majority of the Directors for the time being and the following conditions are met:

(a) a copy of the written resolution has been sent to all Directors (and, where applicable pursuant to Article 16.9, their respective alternate Directors) entitled to receive it; and

(b) the Company has received written confirmation of approval (evidenced by signature or Electronic Signature) from a sufficient number of Directors to constitute such majority within a reasonable period specified in the notice containing the resolution, or if no period is specified, within 14 days of such notice being sent.

Such a resolution may consist of several documents in like form each signed by one or more ~~of the~~ Directors or alternate Directors~~.~~ acting in place of their appointors pursuant to Article 16.9.

For the avoidance of doubt, a Director who does not approve the resolution is not required to take any action.

Notwithstanding the foregoing, a resolution which relates to any matter or business in which a substantial shareholder of the Company (as defined in the Listing Rules from time to time), or a Director, has an interest conflicting with that of the Company which the Board determines, prior to the passing of such resolution, to be material, shall not be passed by a resolution in writing and shall only be passed at a meeting of the Directors held in accordance with these Articles.

24.7 (a) (ii) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the members of the right of election accorded to them and shall send with such notice forms of election and specify the ~~procedure~~procedures to be followed and (where applicable) the place at which and/or the manner and means (including electronic means if the Board deems fit) by which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

(b) (ii) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to members of the right of election accorded to them and shall send with such notice forms of election and specify the ~~procedure~~procedures to be followed and (where applicable) the place at which and/or the manner and means (including electronic means if the Board deems fit) by which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

24.23 Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by wire transfer to the holder or by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.

24.24 The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending wire transfers or cheques for dividend entitlements or dividend warrants after the first occasion on which such a wire transfer, cheque or warrant is returned undelivered.

25.1 (a) all cheques or warrants or all wire transfers, not being less than three in number, for any sums payable in cash to the holder of such shares have remained uncashed for a period of 12 years;

28.6 To the extent permitted by and subject to due compliance with these Articles, the Companies Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, ~~and to obtaining all necessary consents, if any, required thereunder,~~ the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.

30.1 Except as otherwise provided in these Articles, any notice or document, including any Corporate Communication, may be served by the Company and any notices may be served by the Board on any member ~~either personally or by~~ in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules:

(a) personally by leaving it at the registered address of such member as appearing in the register;

(b) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register ~~or, to the extent permitted~~ (which shall be sent by airmail where the notice or document is posted from one country to another);

(c) by ~~the Listing Rules and all applicable laws and regulations,~~ by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company ~~or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or~~;

(d) by placing it on the Company's Website and the Exchange's website; or

(e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.

In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

30.5 Any notice or document, including any Corporate Communication:

(a) delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;

(b) sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.;

~~30.6 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.~~

(c) given by electronic means as provided herein shall be deemed to have been served and delivered on the day it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;

(d) served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at the time the notice or document first appears on the Company's Website and the Exchange's website, or at such later time as may be prescribed by the Listing Rules; and

(e) ~~30.7 Any notice~~ served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).

~~30.8 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.~~

30.6 [Deleted]

30.7 [Deleted]

30.8 [Deleted]

30.9 A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it via electronic means or through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic address or such postal address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an electronic or postal address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

30.10 Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address (including electronic address) being entered on the register shall have been duly given to the person from whom he derives his title to such share.

**38 Execution and Transmission of Documents**

38.1 To enhance operational efficiency and subject to applicable laws, the Company accepts the following methods for the execution and submission of documents, all of which shall have equal validity and effect:

(a) Electronic Signature: Execution by means of an "Electronic Signature" as defined in Article 2 of these Articles, applied directly to an electronic document.

(b) Electronic Transmission of Signed Copy: Execution by signing a manuscript signature on a paper copy of the document, and delivering an electronic copy (e.g., in PDF format) of the signed document from the signatory's own email address formally notified to the Company to the Secretary or an address designated by the Board. A signed electronic copy of a document delivered in this manner shall be deemed to constitute valid execution by the signatory and shall have the same legal force and internal effect within the Company as the original hand-signed paper document.

38.2 For the avoidance of doubt:

(a) The Company is entitled to rely on and may archive as final any electronic copy received from an email address specified in accordance with Article 38.1(b) above.

(b) The Company reserves the right to require production of the original hand-signed paper document if it has reasonable doubts regarding the authenticity or integrity of any document submitted in the manner described in Article 38.1(b).

(c) This Article supplements Article 30 (Notices) and applies to all Company documents requiring execution by Directors, committee members, or officers, including but not limited to minutes, written resolutions, powers of attorney, and contracts.

# B.Duck Semk Holdings International Limited
# 小黃鴨德盈控股國際有限公司

*(Incorporated in the Cayman Islands with limited liability)*
**(Stock Code: 2250)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting ("**Meeting**") of B.Duck Semk Holdings International Limited ("**Company**") will be held at 3:00 p.m. on Friday, 29 May 2026 at 7/F, North Tower, Qianhai CTF Finance Tower, No. 66 Shuniu Street, Nanshan District, Shenzhen, China to consider and, if thought fit, transact the following businesses:

## ORDINARY RESOLUTIONS

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

2. (a) To re-elect Mr. Hui Ha Lam as an executive Director;

   (b) To re-elect Mr. Kwok Chun Kit as an executive Director;

   (c) To re-elect Mr. Lyu Xingyuan as an executive Director;

   (d) To re-elect Ms. Xu Wenya as a non-executive Director;

   (e) To re-elect Mr. Wu Di as an independent non-executive Director; and

   (f) To authorise the board of Directors ("**Board**") to fix the remuneration of the Directors;

3. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the Board to fix its remuneration; and

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

   (A) "**THAT**:

      (a) subject to compliance with the prevailing requirements of the Rules ("**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of

the Company to allot, issue and deal with ordinary shares of US$0.000025 each ("**Shares**") in the share capital of the Company (including any sale or transfer of treasury Shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury if permitted under Listing Rules), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, 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 may require the exercise of such powers after the expiry of the Relevant Period;

(c) the aggregate number of Shares allotted and issued (or transferred out of treasury) or agreed conditionally or unconditionally to be allotted and issued (or transferred out of treasury) (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 defined below); or (ii) the exercise of options granted under any share option scheme or similar arrangement adopted from time to time by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:

(i) 20 per cent. of the number of issued Shares (excluding treasury Shares) on the date of the passing of this resolution; and

(ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares (excluding treasury Shares) on the date of the passing of this resolution),

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

(d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares (excluding treasury Shares) at the time immediately before and after such consolidation or subdivision shall be the same; and

(e) for the purposes of this resolution:

"**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the 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, the Companies Act of the Cayman Islands ("**Companies Act**") or any other applicable law of the Cayman Islands to be held; or

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

"**Rights Issue**" means an offer of Shares, 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 shareholders of the Company whose names appear on the Company's register of members 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 recognised regulatory body or any stock exchange in, or in any territory outside Hong Kong, or the expense or delay that may be incurred in the determination of any such restrictions or obligations)."

(B) "**THAT**:

(a) subject to compliance with the prevailing requirements of the Listing Rules and paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong ("**SFC**") and the Stock Exchange for this purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act and all other applicable laws in this regard, 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 authority granted pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares (excluding treasury Shares) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

(c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; 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 of the Company, the Companies Act or any other applicable law of the Cayman Islands to be held; or

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

(C) "**THAT** conditional on the passing of resolutions numbered 4(A) and 4(B) above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4(A) above be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or dealt with (or sold or transferred out of treasury) by the Directors pursuant to or in accordance with such mandate of an amount representing the aggregate number of Shares purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 4(B) above."

To consider and, if thought fit, transact the following special business:

**SPECIAL RESOLUTION**

5. "**THAT** the amended and restated memorandum and articles of association of the Company (incorporating the proposed amendments to the existing amended and restated memorandum and articles of association of the Company, the details of which are set out in Appendix III to the circular of the Company dated 24 April 2026) (the "**Amended and Restated M&A**"), a copy of which has been produced to this Meeting and marked "A" (initialled by the chairman of the Meeting for the purpose of identification), be and are hereby approved and adopted as the amended and restated memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing amended and restated memorandum and articles of association of the Company with immediate effect upon conclusion of this Meeting; and that any Director or company secretary of the Company be and is hereby authorised to take all such actions, execute all such documents, and make all such arrangements that he/she may, in his/her absolute discretion, consider necessary or expedient to give effect to this resolution and the adoption of the Amended and Restated M&A."

By Order of the Board
**B.Duck Semk Holdings International Limited**
**Hui Ha Lam**
*Chairman of the Board and Executive Director*

Hong Kong, 24 April 2026

*Headquarters and principal place of business in Hong Kong:*
Unit A6
25/F., TML Tower
3 Hoi Shing Road
Tsuen Wan
New Territories
Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company.

2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited 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, at the office of the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as practicable but in any event by 3:00 p.m. on Wednesday, 27 May 2026 or not less than 48 hours before the time appointed for holding of any adjourned meeting.

3. In order to ascertain the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 22 May 2026 to Friday, 29 May 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the entitlement to attend and vote at the Meeting is Friday, 29 May 2026. In order to qualify for the entitlement to attend and vote at the Meeting, all transfers of Shares accompanied by the relevant shares certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Thursday, 21 May 2026.

4. In relation to the proposed resolution numbered 4(A) and the proposed resolution numbered 4(C) above, the approval is being sought from members of the Company as a general mandate in compliance with the Listing Rules. The Directors have no immediate plans to issue any new Shares pursuant to such mandates.

5. In relation to the proposed resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the securities of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular despatched to the shareholders of the Company on the date hereof.

6. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.

7. All resolutions as set out in this notice to be put to vote at the Meeting will be decided by way of poll as required by the Listing Rules.

8. If "extreme condition" caused by super typhoon or a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted at any time after 12:00 noon on Friday, 29 May 2026, the Meeting will be postponed and the shareholders of the Company will be informed of the date, time and venue of the postponed Meeting by a supplementary notice, posted on the respective websites of the Stock Exchange and the Company.

9. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date hereof, the Board comprises Mr. Hui Ha Lam as chairman of the Board and executive Director, Mr. Kwok Chun Kit and Mr. Lyu Xingyuan as executive Directors, Ms. Xu Wenya as non-executive Director and Ms. Leung Ping Fun Anita, Prof. Chan Ka Yin Karen, JP and Mr. Wu Di as independent non-executive Directors.*