THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

SHENZHOU INTERNATIONAL GROUP HOLDINGS LIMITED
（申洲國際集團控股有限公司*）

(incorporated in the Cayman Islands with limited liability)

(stock code: 2313)

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

A notice convening the Annual General Meeting of Shenzhou International Group Holdings Limited to be held at 7th Floor, Office Building, No. 18 Yongjiang Road, Economic Technical Development Zone, Beilun District, Ningbo City, Zhejiang Province, the People's Republic of China on Wednesday, 27 May 2026 at 10:00 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

* *for identification purposes only*

23 April 2026

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

"Annual General Meeting"	the annual general meeting of the Company is to be held at 7th Floor, Office Building, No. 18 Yongjiang Road, Economic Technical Development Zone, Beilun District, Ningbo City, Zhejiang Province, the PRC on Wednesday, 27 May 2026 at 10:00 a.m. or any adjournment thereof and notice of which is set out on pages 16 to 20 of this circular
"Articles of Association"	the amended and restated articles of association of the Company adopted on 28 May 2024 and as amended from time to time
"Associates"	has the meaning ascribed thereto under the Listing Rules
"BMX"	BMX (HK) LTD., a limited liability company incorporated in the British Virgin Islands whose entire issued share capital is owned by Mr. Guanlin Huang, an executive Director (brother in-law of Mr. Ma and son-in-law of Mr. Baoxing Ma, the father of Mr. Ma)
"Board"	the board of Directors of the Company
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Company"	Shenzhou International Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
"Close Associates"	has the meaning ascribed thereto under the Listing Rules
"Companies Act"	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
"Controlling Shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Core Connected Person(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company

"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that the aggregate number of the Shares which may be allotted and issued (including any Treasury Shares which may be resold) under the Issue Mandate may be extended by an addition of an amount representing the aggregate number of Shares repurchased under the Repurchase Mandate, further details of which are set out in the section headed "Letter from the Board" of this circular
"Fairco"	Fairco Group Limited, a company incorporated in the British Virgin Islands with limited liability whose issued share capital is owned as to 76.81% by MCC, and 23.19% by certain senior management of the Group including Mr. Cunbo Wang and Mr. Jijun Hu (both are executive Directors)
"Group"	the Company and its subsidiaries
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with new Shares, including to resell any Treasury Shares held under the name of the Company not exceeding 10% of the total number of issued Shares (excluding Treasury Shares (if any)) as at the date of passing the relevant resolution at the Annual General Meeting, further details of which are set out in the section headed "Letter from the Board" of this circular
"Keep Glory"	Keep Glory Limited, a company incorporated in the British Virgin Islands with limited liability whose issued share capital is owned as to 78.28% by Splendid Steed, 14.65% by BMX and 7.07% by Super China
"Latest Practicable Date"	13 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities the Stock Exchange

"MCC"	MCC Group Ltd, a limited liability company incorporated in the British Virgin Islands whose entire issued share capital is owned by Mr. Renhe Ma, an executive Director (a cousin of Mr. Ma)
"Mr. Ma"	Mr. Jianrong Ma, an executive Director and the Chairman of the Group
"Nomination Committee"	the nomination committee of the Board
"PRC"	the People's Republic of China and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares (excluding Treasury Shares (if any)) as at the date of passing the relevant resolution at the Annual General Meeting, further details of which are set out in the section headed "Letter from the Board" of this circular
"Share(s)"	ordinary share(s) of nominal value of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"SFO"	the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
"Splendid Steed"	Splendid Steed Investments Limited, a company incorporated in the British Virgin Islands with limited liability whose entire issued share capital is owned by Mr. Ma
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Substantial Shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Super China"	Super China Enterprises Limited, a company incorporated in the British Virgin Islands with limited liability whose entire issued share capital is owned by Mr. Baoxing Ma (the father of Mr. Ma)

"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"Treasury Shares"	Shares repurchased and held by the Company in treasury, as authorised by the Companies Act and the Articles of Association, as amended and supplemented from time to time, which, for the purpose of the Listing Rules, include Shares repurchased by the Company and held or deposited in CCASS for sale on the Stock Exchange
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent

SHENZHOU INTERNATIONAL GROUP HOLDINGS LIMITED
（申洲國際集團控股有限公司*）
(incorporated in the Cayman Islands with limited liability)
(stock code: 2313)

Executive Directors:
Jianrong Ma *(Chairman)*
Guanlin Huang
Renhe Ma
Cunbo Wang
Jijun Hu

Independent Non-executive Directors:
Bingsheng Zhang
Chunhong Liu
Xinggao Liu
Feirong Wang

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

Head office and principal place of business in Hong Kong:
Unit 2708, 27th Floor
Billion Plaza
No. 8 Cheung Yue Street
Kowloon
Hong Kong

23 April 2026

To the Shareholders,

Dear Sir/Madam,

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

INTRODUCTION

The purpose of this circular is to give you the notice of the Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) the grant to the Directors of general mandates to issue Shares and repurchase Shares; and (ii) the re-election of retiring Directors.

* *for identification purposes only*

ISSUE MANDATE

In order to ensure flexibility and discretion to the Directors, in the event that it becomes desirable to issue any Share, including to resell any Treasury Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for an Issue Mandate. The Directors are aware of the investors' concern about the possible dilution of shareholding interests resulting from the exercise of the general mandate to issue new Shares. Accordingly, the Directors propose limiting the general mandate to 10% (rather than 20% as allowed by the Listing Rules) of the total number of issued Shares (excluding Treasury Shares (if any)) at the date the resolution is passed. At the Annual General Meeting, an ordinary resolution no. 8 will be proposed to grant to the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with new Shares, including to resell any Treasury Shares, not exceeding 10% of the total number of issued Shares (excluding Treasury Shares (if any)) as at the date of passing of the relevant resolution at the Annual General Meeting. As at the Latest Practicable Date, a total of 1,503,222,397 Shares (including 386,400 Treasury Shares) were in issue. Subject to the passing of the proposed resolution no. 8 granting the Issue Mandate to the Directors and that no further Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue up to a maximum of 150,283,599 Shares. The Directors wish to state that they have no immediate plans to issue any new Shares, including to resell any Treasury Shares, pursuant to the Issue Mandate.

REPURCHASE MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution will also be proposed to grant to the Directors a general and unconditional mandate to exercise the power of the Company to repurchase on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares not exceeding 10% of the total number of issued Shares (excluding Treasury Shares (if any)) as at the date of passing of the relevant resolution at the Annual General Meeting. In addition, an ordinary resolution will also be proposed at the Annual General Meeting to extend the Issue Mandate by an addition of an amount representing the number of Shares repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Act or the Articles of Association to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders at a general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Articles 87(1) and 87(2) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being, or if their number is not a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he or she retires. As a result of the requirements under the Articles of Association, Mr. Guanlin Huang, Mr. Jijun Hu and Ms. Feirong Wang shall retire from office by rotation, and being eligible, offered themselves for re-election at the Annual General Meeting.

The Board believes that the business experience of Mr. Guanlin Huang, Mr. Jijun Hu and Ms. Feirong Wang will bring an additional perspective in respect of the Group's business. In addition, the Board and the Nomination Committee consider that Ms. Feirong Wang satisfies the independence criteria for an independent non-executive Director as set out in Rule 3.13 of the Listing Rules. The Board and the Nomination Committee also believe that Mr. Guanlin Huang, Mr. Jijun Hu and Ms. Feirong Wang bring diversity to the Board, having taken into account their age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service.

Particulars of the Directors who are subject to re-election at the Annual General Meeting are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 16 to 20 of this circular is the notice of the Annual General Meeting, at which, inter alia, resolutions will be proposed to the Shareholders to consider and approve (i) the Issue Mandate, (ii) the Repurchase Mandate and the Extension Mandate, and (iii) the re-election of the retiring Directors.

FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the form of proxy and return it in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time for the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions set out in the notice of the Annual General Meeting will be put to the vote by way of a poll.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for every fully paid Share held. A Shareholder entitled to more than one vote needs not use all his or her votes or cast all the votes he or she uses in the same way.

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and the proposed re-election of the retiring Directors are in the interests of the Group and the Shareholders as a whole.

The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By order of the Board
Shenzhou International Group Holdings Limited
Jianrong Ma
Chairman

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised Shares of nominal value of HK$0.10 each.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 150,283,599 Shares, which represents 10% of the total number of issued Shares (excluding Treasury Shares (if any)) as at the date of passing of the resolution at the Annual General Meeting, during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the date by which the next annual general meeting of the Company is required to be held by the Companies Act or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders at a general meeting.

2. REASONS FOR THE REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the Companies Act.

The Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Companies Act.

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate were to be exercised in full at the current prevailing market value, it may have a material adverse impact on the working capital and/or on the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. INTENTION STATEMENT REGARDING REPURCHASED SHARES

Subject to the applicable requirements under the Listing Rules, the Companies Act and the Articles of Association, the Company may cancel the repurchased Shares following settlement of any such repurchase or hold them as Treasury Shares, subject to, for example, market conditions and its capital management needs at the relevant time of the repurchases.

5. GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their Close Associates currently intend to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is exercised.

The Directors have undertaken with the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands (including the Companies Act).

No Core Connected Person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is exercised. Neither this explanatory statement nor the proposed repurchase of Shares has any unusual features.

6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such an increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge of the Company, 636,806,950 Shares, representing approximately 42.36% of the issued share capital of the Company, were beneficially owned by Keep Glory, which was, in turn, owned as to 78.28% by Splendid Steed, 14.65% by BMX and 7.07% by Super China. Splendid Steed is wholly owned by Mr. Ma, BMX is wholly owned by Mr. Guanlin Huang (brother-in-law of Mr. Ma and son-in-law of Mr. Baoxing Ma), an executive Director, and Super China is wholly-owned by Mr. Baoxing Ma (the father of Mr. Ma). As at the Latest Practicable Date, to the best of the knowledge of the Company, 3,389,700 Shares, representing approximately 0.23% of the issued share capital of the Company, were beneficially owned by Splendid Steed. Since Mr. Ma, through Splendid Steed, controls (within the meaning of the Takeovers Code) Keep Glory indirectly, and Splendid Steed is wholly owned by Mr. Ma, Mr. Ma is deemed to be interested in the 636,806,950 Shares owned by Keep Glory and the 3,389,700 Shares owned by Splendid Steed under the SFO. As at the Latest Practicable Date, Mr. Renhe Ma was the sole shareholder of MCC which was beneficially interested in 76.81% of the issued share capital of Fairco, which in turn was beneficially interested in 72,136,250 Shares, representing approximately 4.80% of the issued share capital of the Company. Accordingly, Mr. Renhe Ma is deemed to be interested in 72,136,250 Shares under the SFO. Mr. Renhe Ma is an executive Director and a cousin of Mr. Ma. For the purpose of the Takeovers Code, Keep Glory, Splendid Steed, BMX, Super China, MCC, Fairco, Mr. Baoxing Ma, Mr. Guanlin Huang and Mr. Renhe Ma are concert parties of Mr. Ma. Mr. Ma together with his concert parties are taken to have an interest in a total of 712,332,900 Shares, representing approximately 47.39% of the issued share capital of the Company as at the Latest Practicable Date. To the best of the knowledge and belief of the Company, no other person, together with his/her Associates, was beneficially interested in Shares representing 10% or more of the issued share capital of the Company as at the Latest Practicable Date.

The Directors consider that such an increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company has repurchased Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date, the details of which were as follows:

Date of Repurchase	Number of Share repurchased	Repurchase price Highest *HK$*	Lowest *HK$*
31 March 2026	220,500	47.72	46.32
1 April 2026	70,000	47.74	47.32
2 April 2026	95,900	46.62	46.22

Save as disclosed above, the Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

8. SHARE PRICES

	Highest traded prices *HK$*	Lowest traded prices *HK$*
2025		
April	62.30	44.95
May	61.50	53.25
June	57.40	51.05
July	60.25	54.50
August	63.05	55.30
September	63.50	58.70
October	73.00	60.70
November	72.90	64.30
December	71.75	60.40
2026		
January	65.10	65.15
February	66.30	60.90
March	63.15	46.32
April (up to and including the Latest Practicable Date)	50.45	46.22

Source: website of the Stock Exchange and website of Yahoo Hong Kong Finance

The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting:

Executive Directors

Mr. Guanlin Huang (黃關林), aged 60, is an Executive Director, President and Co-CEO of the Group. He is responsible for the daily operations of the Group such as production, sales and marketing and has over 37 years of experience in the textile industry. Mr. Huang graduated from Zhejiang University of Technology (浙江工業大學) majoring in chemical industry management and engineering. Prior to joining the Group in 1989, he worked for a silk knitting mill in Yuhang County, Zhejiang Province, PRC. After joining the Group, Mr. Huang worked as the manager and a deputy general manager of the production and operation department of Ningbo Weaving. He has been acting as the general manager of Shenzhou Knitting since April 2005. Mr. Huang acted as the chairman of the nomination committee of the Company during the period from October 2005 to March 2012. He is the brother-in-law of Mr. Ma and son-in-law of Mr. Baoxing Ma.

Mr. Huang entered into a service contract with the Company for a term of three years commencing from 24 November 2005 and renewable automatically for another three years unless terminated pursuant to the terms of the service contract. Pursuant to the service contract, the service contract may be terminated by either party serving not less than three months' notice in writing. The actual emoluments of Mr. Huang in 2025 were approximately RMB4,027,000 (including pension scheme contributions and allowances, the related tax will be paid by the Group). The emoluments is determined with reference to his experience and qualification. The emoluments for Mr. Huang in 2026 is estimated to be at a similar level as in 2025.

As at the Latest Practicable Date, Mr. Guanlin Huang was the sole shareholder of BMX, which was beneficially interested in 14.65% of the issued share capital of Keep Glory, which in turn was beneficially interested in 636,806,950 Shares, representing approximately 42.36% of the issued share capital of the Company. Save for having an interest in less than one-third of the issued share capital of Keep Glory, Mr. Huang did not have any interest in the Shares pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Huang has not held any directorships in other listed public companies in the last three years and other major appointments and professional qualification, nor has any relationship with any Directors, senior management, Substantial Shareholders or Controlling Shareholders of the Company.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Huang that is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Jijun Hu (胡紀軍先生), aged 56, graduated from Ningbo University of Technology, formerly known as Ningbo College with a certificate of completion of enterprise management major course in 1989. In 2015, Mr. Hu obtained the Zhejiang Province Senior Economist Professional Certificate. Mr. Hu is an EVP, and General Manager of the southeast asia garment operations of the Group.

Mr. Hu joined the Group in 1989 as a Deputy Manager of the Group's Production and Operations Department, where he played a key role in managing the day-to-day operations. Mr. Hu was the assistant to the General Manager of the Group from 1999 to 2005. Mr. Hu served as the Vice General Manager of the Group from 2006 to 2012, where he managed sales-related work. Mr. Hu was appointed as the General Manager of the Group's own brands from 2013 to 2020, and was appointed as an executive Director of the Company on 1 April 2024.

As at the date of this announcement, Mr. Hu holds approximately 3.40% interest in Fairco Group Limited, a company incorporated in the British Virgin Islands with limited liability, which in turn holds 72,136,250 shares representing approximately 4.80% interest in the Company.

Mr. Hu has entered into a service contract with the Company for a term of 3 years commencing on 1 April 2024, renewable for successive terms of 3 years (subject to the requirements of the articles of association of the Company and the Listing Rules (including but not limited to retirement and rotation requirements eligible for re-election thereat) unless terminated by the parties pursuant to the service agreement. The actual emoluments after tax of Mr. Hu in 2025 was RMB2,897,000 (including pension scheme contributions and allowances), the related tax will be paid by the Group. The emolument has been determined by the Remuneration Committee and the Board with reference to the emolument of other executive directors, responsibilities and the prevailing market practice. The emoluments for Mr. Hu in 2026 is estimated to be at a similar level as in 2025.

As at the Latest Practicable Date, Mr. Hu did not have any other interest in the Shares pursuant to Part XV of the SFO.

Save for his directorship with the Company, Mr. Hu does not hold any directorships in other listed public companies in the last three years, nor has any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Hu is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Independent non-executive Director

Ms. Feirong Wang (王飛絨女士), aged 51, obtained a bachelor's degree in industrial management engineering from Wuhan University of Technology, formerly known as Wuhan Industrial University in 1997, a master's degree in technical economics and management from Zhejiang University of Technology in 2000, and a doctorate degree in management science and engineering from Zhejiang University in 2009. She currently serves as a professor at the College of Management of Zhejiang University of Technology. She is also a director of the Department of Business Administration, Innovation, Entrepreneurship and Investment Management, Party's committee member and a supervisor of master students in the same university. She is also a member of the Chinese Institute of Certified Public Accountants, an executive director of the Zhejiang Women's Research Association* (浙江省婦女研究會), and a director of the Zhejiang Researching Association for small and medium enterprises.

Ms. Wang was a visiting scholar at California State University, Los Angeles in 2011. Her research work focuses on small and medium enterprises, innovation and entrepreneurship. Additionally, Ms. Wang has contributed significantly to the field through undertaking more than ten consulting projects for governmental departments and enterprises, made five publications and published over 60 research papers.

Ms. Wang joined the Group on 1 April 2024 as an independent non-executive Director of the Company and the chairperson of the Audit Committee. Meanwhile, Ms. Wang was also appointed as a member of each of the Remuneration Committee and Nomination Committee of the Company on the same date. Ms. Wang has entered into a service agreement with the Company for a term of 3 years commencing on 1 April 2024, renewable automatically for successive terms of 3 years (subject to the requirements of the articles of association of the Company and the Listing Rules), unless terminated pursuant to the service contract. Pursuant to the service contract, the service contract may be terminated by Ms. Wang serving not less than 3 months' notice in writing. Ms. Wang was entitled to an annual emolument of RMB96,000 in 2025 and received an additional allowance equivalent to RMB/HK$10,000 for her attendance at each Board meeting, which has been determined by the Board with reference to her responsibilities and the prevailing market practice. The emoluments for Ms. Wang in 2026 is estimated to be at a similar level as in 2025.

As at the Latest Practicable Date, Ms. Wang did not have any interest in the Shares pursuant to Part XV of the SFO.

Save for her directorship with the Company, Ms. Wang does not hold any directorships in other listed public companies in the last three years, nor has any relationship with any Directors, senior management, Substantial Shareholders or Controlling Shareholders of the Company.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Ms. Wang that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

SHENZHOU INTERNATIONAL GROUP HOLDINGS LIMITED
（申洲國際集團控股有限公司*）

(incorporated in the Cayman Islands with limited liability)

(stock code: 2313)

NOTICE IS HEREBY GIVEN that the annual general meeting (the "Annual General Meeting") of Shenzhou International Group Holdings Limited (the "Company") will be held at 7th Floor, Office Building, No. 18 Yongjiang Road, Economic Technical Development Zone, Beilun District, Ningbo City, Zhejiang Province, the People's Republic of China at 10:00 a.m. on Wednesday, 27 May 2026 to consider and, if thought fit, transact the following business:

ORDINARY BUSINESS

1. to receive and consider the consolidated audited financial statements and the reports of the directors of the Company and the Company's independent auditors for the year ended 31 December 2025;

2. to approve and declare the payment of a final dividend of HK$1.20 per share of HK$0.10 each in the capital of the Company for the year ended 31 December 2025;

3. to re-elect Mr. Guanlin Huang as an executive director of the Company;

4. to re-elect Mr. Jijun Hu as an executive director of the Company;

5. to re-elect Ms. Feirong Wang, as an independent non-executive director of the Company;

6. to authorise the board of directors of the Company (the "Board") to fix the remuneration of the directors of the Company;

7. to re-appoint Ernst & Young as the Company's auditors and to authorise the Board to fix their remuneration;

and, as additional ordinary business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification);

* *for identification purposes only*

8. "**THAT**:

(a) subject to paragraph (c) below, pursuant to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (each, a "Share") of HK$0.10 each in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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

(c) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (defined below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; 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:

(aa) 10% of the total number of issued Shares (excluding Treasury Shares (if any)) on the date of the passing of this resolution; and

(bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of issued Shares (excluding Treasury Shares (if any)) on the date of the passing of this resolution),

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

(d) for the purposes of this resolution:

"Relevant Period" means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or

(iii) the passing of an ordinary resolution by the shareholders of the Company at a general meeting revoking or varying the authority given to the directors of the Company 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 of the Company to holders of Shares 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 of the Company 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong)."

9. "**THAT**:

(a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to repurchase (or agree to repurchase) Shares of HK$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (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 and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands 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 repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the total number of issued Shares (excluding Treasury Shares (if any)) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purposes of this resolution, "Relevant Period" means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or

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

10. "**THAT** conditional on the passing of resolutions numbered 8 and 9 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 8 above be and is hereby extended by the addition to the number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the number of issued Shares repurchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 9 above."

For and on behalf of the Board of
Shenzhou International Group Holdings Limited
Jianrong Ma
Chairman

Hong Kong, 23 April 2026

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

Head office and principal place of business in Hong Kong:
Unit 2708, 27th Floor
Billion Plaza
No. 8 Cheung Yue Street
Kowloon
Hong Kong

Notes:

1 A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one person as his proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.

2 To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the offices of the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time of the above meeting or any adjourned meeting.

3 The register of members of the Company will be closed from Thursday, 21 May 2026 to Wednesday, 27 May 2026, both dates inclusive, during which no transfer of shares will be registered. In order to establish the identity of Shareholders who are entitled to attend and vote at the Annual General Meeting, all transfer forms, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration, not later than 4:30 p.m. on Wednesday, 20 May 2026.

The register of members of the Company will be closed from Friday, 5 June 2026 to Wednesday, 10 June 2026, both dates inclusive, during such period no transfer of shares will be registered. In order to establish the identity of the Shareholders who are entitled to the final dividend which is stated above and will be resolved and voted at the Annual General Meeting, all transfer forms, accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 4 June 2026 for registration.

4 In relation to proposed resolution numbered 8 above, approval is being sought from the shareholders for the grant to the directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the shareholders.

5 In relation to proposed resolution numbered 9 above, the directors wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the Appendix I to this circular of which this notice of the Annual General Meeting forms part.

6 In respect of ordinary resolutions numbered 3 to 5 above. Mr. Guanlin Huang, Mr. Jijun Hu and Ms. Feirong Wang shall retire, and being eligible, offered themselves for re-election at the Annual General Meeting. Details of the above directors are set out in Appendix II to this circular, of which this notice of the Annual General Meeting forms part.

7 Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the Annual General Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

8 In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto to if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

9 A form of proxy is enclosed below with this circular. You should consult a bank, broker or custodian (as the case may be) for the assistance to attend the Annual General Meeting with a valid form of proxy, if you are not a registered shareholder as listed on the Company's register of members (e.g. your shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited). Any valid form of proxy shall be authorized by the registered shareholders of the Company.