THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

Shin Hwa World Limited
神話世界有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock code: 00582)

(1) PROPOSED RE-ELECTION OF DIRECTORS; (2) PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES; AND (3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an AGM of the Company to be held at meeting room of SOHO 1, 6/F., IBIS Hong Kong Central & Sheung Wan, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Wednesday, 27 May 2026 at 2:30 p.m. is set out in Appendix III of this circular.

A proxy form for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

24 April 2026

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

"AGM"	the annual general meeting of the Company to be held at meeting room of SOHO 1, 6/F., IBIS Hong Kong Central & Sheung Wan, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Wednesday, 27 May 2026 at 2:30 p.m.
"Board"	the board of Directors
"Bye-laws"	the new bye-laws of the Company adopted on 13 June 2024
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"close associate(s)"	has the meaning as defined under the Listing Rules
"Company"	Shin Hwa World Limited, an exempted company incorporated in the Cayman Islands and continued in Bermuda, the issued Shares of which are listed on the main board of the Stock Exchange
"Controlling Shareholder"	has the meaning as defined under the Listing Rules
"core connected person(s)"	has the meaning as defined under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	16 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Notice"	notice of convening the AGM, which is set out in Appendix III to this circular
"PRC"	the People's Republic of China (which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region and Taiwan)

"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholders"	the holders of the issued Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	subsidiary(ies) for the time being of the Company within the meaning of the Companies Ordinance, Chapter 622 of the laws of Hong Kong, whether incorporated in Hong Kong or elsewhere
"substantial shareholder(s)"	has the meaning as defined under the Listing Rules
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"Treasury Shares"	treasury shares as defined under the Listing Rules
"%"	per cent

The translation into Chinese language of this circular is for reference only. In case of any inconsistency, the English version shall prevail.

Shin Hwa World Limited
神話世界有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock code: 00582)

Executive Directors:
Ms. Chan Mee Sze *(Acting Chairperson)*
Dr. Wong Hoi Po
Mr. Huang Wei

Independent Non-executive Directors:
Mr. Li Chun Kei
Mr. Shek Lai Him Abraham
Mr. Du Peng

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

Head office and principal place of business in Hong Kong:
Units 1412-1413, 14th Floor
China Merchants Tower
Shun Tak Centre
Nos. 168-200 Connaught Road Central
Hong Kong

24 April 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED RE-ELECTION OF DIRECTORS; (2) PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES; AND (3) 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 AGM relating to:

(i) the re-election of Directors;

(ii) the grant to the Directors of a general mandate to repurchase fully paid-up Shares up to 10% of the issued Shares (excluding Treasury Shares) at the date of passing such resolution;

(iii) the grant to the Directors of a general mandate to allot, issue and otherwise deal with Shares (including any sale and transfer of Treasury Shares out of treasury) up to 20% of the issued Shares (excluding Treasury Shares) at the date of passing such resolution; and

(iv) the grant to the Directors of a general authority to allot, issue and otherwise deal with Shares (including any sale and transfer of Treasury Shares out of treasury) of the total Shares repurchased under the general mandate.

RE-ELECTION OF DIRECTORS

In accordance with Bye-law 84(1) of the Bye-laws, at each annual general meeting, 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 least once every three years. Accordingly, Ms. Chan Mee Sze ("**Ms. Chan**") and Mr. Shek Lai Him Abraham ("**Mr. Shek**") shall retire from office by rotation and, being eligible to offer themselves for re-election at the AGM. All of the retiring Directors have agreed to offer themselves for re-election at the AGM and confirmed that they are able to allocate sufficient time in the business and affairs of the Company. As such, ordinary resolutions will be proposed to re-elect Ms. Chan as executive Director and Mr. Shek as independent non-executive Director at the AGM.

Mr. Shek has attended all the Board meetings and Board committees meetings in past few years and he has remained responsible in the performance of his functions and the discharge of his duties to the Company through active participation and discussion, bringing a balance of views as well as knowledge, experience and expertise. In addition, Mr. Shek is fully aware of the responsibilities of a director and the time commitment required and he has confirmed that he would continue to devote sufficient time and attention to the affairs of the Company. Furthermore, taking into account that the Board has adopted various electronic means to facilitate the efficient and effective participation of Board members in the affairs of the Group and to enhance communication among Board members, the Board is of the opinion that Mr. Shek is able to devote sufficient time to the Board despite his multiple directorships in other listed companies.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Nomination Policy and the Company's corporate strategy, and the independence of all Independent Non-executive Directors. The Nomination Committee has recommended to the Board on the re-election of Directors. The Board considered that (i) Mr. Shek would be able to devote sufficient time to the Board; (ii) Mr. Shek is independent in accordance with the independence guidelines set out in the Listing Rules; and (iii) Ms. Chan and Mr. Shek would continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Board believed that their re-election as the Directors would be in the interests of the Company and the Shareholders as a whole. On this basis, having carefully assessed the character, experience, integrity and competence of the retiring Directors, the Board has recommended the Shareholders to vote for the relevant ordinary resolutions on the re-election of Ms. Chan and Mr. Shek as Directors at the AGM.

In accordance with Bye-law 85 of the Bye-laws, no person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a notice signed by a Shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the registered office or head office of the Company provided that the minimum length of the period, during which such notice(s) are given, shall be at least seven days and that (if the notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such general meeting.

If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is received after the despatch of this circular, the Company will issue a supplementary circular to inform the Shareholders of the details of the additional candidate proposed.

Biographical details of the Directors who offer themselves for re-election at the AGM are set out in Appendix I to this circular.

GENERAL MANDATE TO REPURCHASE SHARES

The previous general mandate granted to the Directors at the annual general meeting of the Company held on 18 June 2025 (the "**2025 AGM**") to exercise the powers of the Company to repurchase Shares will expire at the conclusion of the AGM.

At the AGM, resolution 4 as set out in the Notice will be proposed as an ordinary resolution pursuant to which the Directors will be granted a general and unconditional mandate to exercise all the powers of the Company to repurchase issued Shares (excluding Treasury Shares) subject to the criteria set out in such resolution. The authority relates only to the repurchases made on the Stock Exchange and otherwise in accordance with the Listing Rules. The general mandate covers the repurchases made or agreed to be made only during the period ending on the date of the next annual general meeting of the Company following the AGM, or fifteen months from the date of the AGM or any shorter period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws to be held, or until the authority given under such resolution is renewed, revoked, or varied by ordinary resolution of the Shareholders in general meeting, whichever first occurs.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against such resolution to approve the granting of a mandate to exercise the powers of the Company to repurchase its own Shares is set out in Appendix II to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the 2025 AGM, an ordinary resolution was passed to grant a general mandate to allow the Directors to allot, issue or otherwise deal with up to 304,290,138 shares of the Company with par value of HK$0.01 each (the "**2025 Mandate**").

There had not been any refreshment of the general mandate since the 2025 AGM and up to the Latest Practicable Date. As 304,290,000 Shares were allotted and issued on 15 July 2025 under the 2025 Mandate pursuant to a placing agreement dated 27 June 2025, as at the Latest Practicable Date, the 2025 Mandate had been almost utilised in full.

Resolution 5 as set out in the Notice will be proposed as an ordinary resolution to renew a general and unconditional mandate to authorise the Directors to allot, issue and deal with new Shares (including any sale and transfer of Treasury Shares out of treasury) up to 20% of the total issued Shares (excluding Treasury Shares) at the date such resolution is passed. As at the Latest Practicable Date, there were in issue an aggregate of 3,651,481,386 Shares with no Treasury Shares. On the basis that no Shares are issued or repurchased prior to the AGM, the Company would be allowed to allot, issue and deal with a maximum of 730,296,277 new Shares (including any sale and transfer of Treasury Shares out of treasury) if resolution 5 is passed. In addition, if resolutions 4 and 5 are passed, authorising the Company to repurchase and the Directors to allot, issue and deal with Shares, resolution 6 extends the general mandate granted to the Directors to exercise all the powers of the Company to allot, issue and deal with the additional Shares (including any sale and transfer of Treasury Shares out of treasury) pursuant to resolution 5 by the addition to the total number of Shares which may be allotted or agreed to be allotted by the Directors (including any sale and transfer of Treasury Shares out of treasury) pursuant to such general mandate of an amount representing the total number of Shares which may be repurchased by the Company pursuant to resolution 4, provided that such extended amount shall not exceed 10% of the total issued Shares (excluding Treasury Shares) as at the date of passing such resolutions.

The authority of the Directors to allot and issue Shares pursuant to resolutions 5 and 6 shall expire on the earlier of the conclusion of the next annual general meeting of the Company, fifteen months after the date of the AGM or any shorter period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws to be held, or the date on which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting. The Directors confirm that there are no pre-emption rights attached to the Shares and that they have no present intention of allotting, issuing and dealing with Shares pursuant to the authority that would be vested in them pursuant to resolutions 5 and 6 set out in the Notice.

ANNUAL GENERAL MEETING

The Notice is set out in Appendix III to this circular. A copy of the audited annual report of the Company for the year ended 31 December 2025 (the "**2025 Annual Report**") has been dispatched to the Shareholders on 24 April 2026. Resolutions in respect of, among other things, the adoption of the 2025 Annual Report, the re-election of Directors, the re-appointment of the auditor of the Company, the grant of the general mandate to repurchase Shares, the grant of general mandate to allot, issue and deal with Shares will be proposed at the AGM.

Pursuant to Bye-law 66 of the Bye-laws and 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 may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the results of the vote by poll will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) and (5A) of the Listing Rules.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 21 May 2026 (Hong Kong time) to Wednesday, 27 May 2026 (Hong Kong time), both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 20 May 2026 (Hong Kong time), being the last share registration date. The record date for ascertaining shareholders' entitlement to attend and vote at the AGM is Wednesday, 27 May 2026.

A form of proxy is enclosed with this circular for use at the AGM and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.shw.com.hk). Whether or not you choose to attend the AGM in person, you are requested to complete and return the enclosed form of proxy to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

RECOMMENDATION

The Board considers that the resolutions set out in the Notice in respect of, among other things, the adoption of the 2025 Annual Report, the re-election of Directors, the re-appointment of the auditor of the Company, the grant of the general mandate to repurchase Shares, the grant of general mandate to allot, issue and deal with Shares are each in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

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 enquires, 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 of
Shin Hwa World Limited
Chan Mee Sze
Acting Chairperson and Executive Director

The details of the Directors proposed to be re-elected at the AGM are set out as follows:

Ms. Chan Mee Sze ("**Ms. Chan**"), aged 51, has been an executive director of the Company since 1 September 2018 and the Acting Chairperson of the Board since 18 November 2022. Ms. Chan holds several directorships in certain subsidiaries of the Group as well. She was appointed as a member of Nomination Committee of the Company with effect from 25 July 2025.

Ms. Chan obtained a Bachelor's degree in Laws from the University of London and a Master's degree in Business Administration from the University of Dundee, United Kingdom. Ms. Chan has been admitted to practice as a solicitor in England and Wales. She is also a chartered secretary, a chartered governance professional and a fellow member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Ms. Chan has extensive experience in corporate administration and corporate finance and she has over 14 years of experience as director of listed companies in Hong Kong.

Ms. Chan did not hold any other directorships in listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management of the Company or substantial or Controlling Shareholders.

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Chan does not have any long or short positions in the Company pursuant to part XV of SFO.

There is no service contract between the Company and Ms. Chan and she is appointed for a term of one year commencing from 1 September 2018, which is automatically renewable for successive terms of one year upon the expiry of the relevant term. She is subject to retirement by rotation at least once every three years and in accordance with the Bye-laws. Ms. Chan is entitled to an annual remuneration of HK$1,500,000, which is determined with reference to the prevailing market rate and her duties and responsibilities in the Company. Ms. Chan's remuneration is subject to review by the Board and the remuneration committee of the Company from time to time.

Ms. Chan is not aware of any other matters that need to be brought to the attention of the Shareholders. As advised by Ms. Chan, there is no information to be disclosed pursuant to paragraph of Rule13.51(2) of the Listing Rules.

Mr. Shek Lai Him Abraham ("**Mr. Shek**"), aged 80, has been an independent non-executive Director of the Company since 14 August 2020. Mr. Shek graduated from the University of Sydney and holds a Bachelor of Arts Degree and a Diploma in Education. He was appointed as a Justice of the Peace in 1995 and was awarded the Silver Bauhinia Star and the Gold Bauhinia Star by the government of the Hong Kong in 2007 and 2013 respectively. Mr. Shek was a member of the HKSAR Legislative Council representing the Real Estate and Construction Functional Constituency from 2000 to 2021. He is an honorary member of Court of The Hong Kong University of Science & Technology, a court member of City University of Hong Kong and a court member of Hong Kong Metropolitan University.

Previously, Mr. Shek was the Chairman and an executive director of Goldin Financial Holdings Limited (shares of which were listed on the main board of the Stock Exchange, in liquidation and was delisted on 31 October 2023, stock code: 530). He is the chairman and non-executive director of JY Grandmark Holdings Limited (stock code: 2231) from 6 June 2025. He is also an independent non-executive director of Chuang's China Investments Limited (stock code: 298), Chuang's Consortium International Limited (stock code: 367), Cosmopolitan International Holdings Limited (stock code: 120), CSI Properties Limited (stock code: 497), Everbright Grand China Assets Limited (stock code: 3699), Far East Consortium International Limited (stock code: 35), Hao Tian International Construction Investment Group Limited (stock code: 1341), Alliance International Education Leasing Holdings Limited (formerly known as International Alliance Financial Leasing Co., Ltd) (stock code: 1563), ITC Properties Group Limited (stock code: 199), Lai Fung Holdings Limited (stock code: 1125), CTF Services Limited (formerly known as NWS Holdings Limited) (stock code: 659) and Paliburg Holdings Limited (stock code: 617), all being listed public companies in Hong Kong. Mr. Shek is also an independent non-executive director of Eagle Asset Management (CP) Limited (the manager of Champion Real Estate Investment Trust (stock code: 2778)) and Regal Portfolio Management Limited (the manager of Regal Real Estate Investment Trust (stock code: 1881)), both trusts are listed on the Stock Exchange.

During the last three years, Mr. Shek was an independent non-executive director of Lifestyle International Holdings Limited (shares of which were listed on the main board of the Stock Exchange, stock code:1212), Country Garden Holdings Company Limited (stock code: 2007) and China Resources Building Materials Technology Holdings Limited (formerly known as China Resources Cement Holdings Limited) (stock code: 1313).

Save as disclosed above, Mr. Shek did not hold any directorships in listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management of the Company or substantial or Controlling Shareholders.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Shek does not have any long or short positions in the Company pursuant to part XV of SFO.

There is no service contract between the Company and Mr. Shek and he is appointed for a term of one year commencing from 14 August 2020, which is automatically renewable for successive terms of one year upon the expiry of the relevant term. He is subject to retirement by rotation at least once every three years and in accordance with the Bye-laws. The annual remuneration for his service with the Group shall be HK$300,000 per annum, which is determined with reference to the prevailing market rate and his duties and responsibilities in the Company. Mr. Shek's annual remuneration is subject to review by the Board and the remuneration committee of the Company from time to time.

Mr. Shek is not aware of any other matters that need to be brought to the attention of the Shareholders. As advised by Mr. Shek, there is no information to be disclosed pursuant to paragraph of Rule13.51(2) of the Listing Rules.

This appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the repurchase mandate.

1. SHARE CAPITAL AND MAXIMUM NUMBER OF SHARES THAT MAY BE REPURCHASED

The maximum number of Shares that may be repurchased pursuant to the mandate will be such number of Shares as represents 10% of the issued Share (excluding Treasury Shares) on the date of the AGM. As at the Latest Practicable Date, there were in issue an aggregate of 3,651,481,386 Shares with no Treasury Shares. Subject to the passing of the relevant resolution approving the mandate to repurchase Shares and on the basis that no Shares are issued or repurchased prior to the AGM, the Company would be permitted under the repurchase mandate to repurchase a maximum of 365,148,138 Shares. The mandate relates only to repurchases of Shares which are fully paid up.

2. REASONS FOR REPURCHASES

While it is not possible to anticipate any specific circumstances in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an authority to do so would give the Company additional flexibility that would be beneficial. The Directors have no current intention to repurchase any Shares.

In reaching a decision as to whether to make any such repurchase, the Directors will take account of market conditions and the Company's funding arrangements at the time and whether or not such repurchase would lead to an enhancement of the net asset value per Share and/or its earnings per Share. Shareholders can be assured that the Directors would only make a repurchase in circumstances where they consider it to be in the best interests of the Company and in circumstances where they consider that Shares can be repurchased on favourable terms after obtaining all necessary consents which may be required under loan or finance documentation.

The Directors do not propose to exercise the repurchase mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing levels of the Company (as compared with the position disclosed in the audited accounts contained in the 2025 Annual Report) which, in the opinion of the Directors, are from time to time appropriate for the Company.

If the Company purchases any Shares pursuant to the repurchase mandate, the Company will either (i) cancel such repurchased Shares or (ii) hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

To the extent that any Treasury Shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as Treasury Shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS, (ii) in the case of dividends or

distributions, the Company will withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions; and (iii) take any other appropriate 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 Treasure Shares.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for such purpose in accordance with the Bye-laws and the applicable laws of Bermuda and Hong Kong. Any repurchases by the Company may be made out of the capital paid up on Shares to be repurchased, funds of the Company which would otherwise be available for dividend or distribution or out of any issue of new Shares made for the purpose of the repurchase and, in case of any premium payable on the repurchase out of the funds of the Company which would otherwise be available for dividend or distribution from sums standing to the credit of the share premium account of the Company. Such repurchase may only be made it on the effective date of purchase, there are no reasonable grounds for believing that the Company is, and after the purchase would be, unable to pay its debts as they fall due.

4. STATEMENT FROM THE DIRECTORS

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the proposed resolution in accordance with the Listing Rules, all applicable laws of Hong Kong and the Companies Act 1981 of Bermuda.

Neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

5. DIRECTORS AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the close associates (has the meaning ascribed thereto under the Listing Rule) of any of the Directors, have any present intention, in the event that the grant to the Directors of the repurchase mandate is approved by the Shareholders, of selling Shares to the Company.

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (has the meaning ascribed thereto under the Listing Rule) and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

No core connected person (has the meaning ascribed thereto under the Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares to the Company, nor have they undertaken not to sell any of the Shares held by them to the Company in the event that the Company is authorised to make repurchases of Shares.

6. HONG KONG TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, as a result of a share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory general offer for the securities of the Company under Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following Shareholders held 5% or more of the aggregate number of the issued Shares:

Name	**Capacity**	**Number of shares of the Company held/ interested in**	**Approximate % of interest As at the Latest Practicable Date** *(Note 1)*	**If the Repurchase Mandate is exercised in full** *(Note 2)*
One Alliance Enterprises Limited ("**One Alliance**") *(Note 3)*	Beneficial Owner	997,343,337	27.31%	30.35%
Ms. Yu Yi-Hua ("**Ms. Yu**") *(Note 3)*	Held by controlled corporation	997,343,337	27.31%	30.35%
Wealth Millennium Limited ("**Wealth Millennium**") *(Note 4)*	Beneficial Owner	422,624,880	11.57%	12.86%
Ms. Lam Pauline ("**Ms. Lam**") *(Note 4)*	Held by controlled corporation	422,624,880	11.57%	12.86%
	Beneficial Owner	123,935,520	3.40%	3.77%
Resplendence Investment Development Limited ("**Resplendence**") *(Note 5)*	Beneficial Owner	253,575,000	6.94%	7.72%
Ms. Zhang Tingting ("**Ms. Zhang**") *(Note 5)*	Held by controlled corporation	253,575,000	6.94%	7.72%

Notes:

1. The percentages were calculated based on the Company's issued Share of 3,651,481,386 Shares at the Latest Practicable Date.

2. The percentages were calculated based on the Company's issued Share of 3,286,333,248 Shares after exercising the power of repurchase of the Shares pursuant to the repurchase mandate in full and on the assumption that there is no other change in the issued Share between the period from the Latest Practicable Date and the date of AGM.

3. One Alliance, whose entire issued share capital is held by Ms. Yu, is interested in 997,343,337 shares of the Company, representing approximately 27.31% of the total number of issued shares of the Company as at the Latest Practicable Date.

4. Wealth Millennium, whose entire issued share capital is held by Ms. Lam, is interested in 422,624,880 shares of the Company, representing approximately 11.57% of the total number of issued shares of the Company as at the Latest Practicable Date. Together with the 123,935,520 shares of the Company beneficially owned by Ms. Lam, Ms. Lam is deemed to be interested in a total of 546,560,400 shares of the Company, representing approximately 14.97% of the total number of issued shares of the Company as at the Latest Practicable Date.

5. Resplendence, whose entire issued share capital is held by Ms. Zhang, is interested in 253,575,000 shares of the Company, representing approximately 6.94% of the total number of issued shares of the Company as at the Latest Practicable Date.

In the event the Directors exercise in full the power to repurchase Shares pursuant to the proposed repurchase mandate, the interest of One Alliance will be increased to approximately 30.35% of the issued share capital of the Company, assuming there is no change in the number of Shares held by One Alliance and there is no other change to the issued share capital of the Company. In the event of such increase, One Alliance will be obliged to make a mandatory offer under Rule 26 of the Takeovers Code as its shareholding percentage would increase to more than 30% of the voting rights of the Company.

Save as disclosed above, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase made under the proposed repurchase mandate. Further, the Directors have no present intention to exercise the power to repurchase Shares pursuant to the repurchase mandate to such an extent as would trigger a mandatory offer under Rule 26 of the Takeovers Code, or would result in the number of Shares being held by the public falling below the relevant minimum prescribed percentage as required by the Stock Exchange, which is currently 25% of the entire issued share capital of the Company.

7. SHARE PRICES AND SHARE REPURCHASE RECORDS

During each of the 12 months preceding the Latest Practicable Date, the highest and lowest prices at which the Shares have traded on the Stock Exchange were as follows:

	Traded market price	
	Highest	**Lowest**
	(HK$)	*(HK$)*
2025		
April	0.180	0.140
May	0.175	0.140
June	0.186	0.139
July	0.161	0.115
August	0.147	0.128
September	0.140	0.108
October	0.136	0.105
November	0.154	0.096
December	0.128	0.105
2026		
January	0.155	0.118
February	0.147	0.120
March	0.135	0.111
April (up to the Latest Practicable Date)	0.120	0.112

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

Shin Hwa World Limited
神話世界有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock code: 00582)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of Shin Hwa World Limited (the "**Company**") will be held at meeting room of SOHO 1, 6/F., IBIS Hong Kong Central & Sheung Wan, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Wednesday, 27 May 2026 at 2:30 p.m. for the following purposes:

ORDINARY RESOLUTIONS

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

2. (a) To re-elect Ms. Chan Mee Sze as executive Director;

   (b) To re-elect Mr. Shek Lai Him Abraham as independent non-executive Director;

   (c) To authorise the board of Directors (the "**Board**") to appoint additional Directors; and

   (d) To authorise the Board to fix the Directors' remuneration.

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

As special business, to consider and, if thought fit, pass with or without amendments, the resolutions 4 to 6 as ordinary resolutions of the Company:

4. "**THAT**:

   (a) subject to the provisions of paragraphs (b) and (c) below, the exercise by the Directors of all the powers of the Company to repurchase issued shares of the Company (the "**Share(s)**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") subject to and in accordance with all applicable laws and the provisions of, in the manner specified in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), to determine whether such Shares repurchased shall

be held as Treasury Shares by the Company or otherwise be cancelled subject to and in accordance with all applicable laws and the requirements of the Listing Rules as amended from time to time be and is hereby generally and unconditionally approved;

(b) the total shares hereby authorised to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued Shares (excluding Treasury Shares) at the date of the annual general meeting at which this resolution is passed; and

(c) the authority hereby conferred on the Company pursuant to the approval in paragraph (a) above shall expire on the earlier of (i) the conclusion of the next annual general meeting of the Company, or (ii) the date falling fifteen months from the date of the annual general meeting convened by the notice of which this resolution forms part or such shorter period within which the next annual general meeting of the Company is required by any applicable laws or the bye-laws of the Company to be held, or (iii) such authority given under this resolution being renewed, revoked or varied by ordinary resolution of shareholders of the Company in general meeting."

5. "**THAT**:

(a) subject to the provisions of paragraphs (b) and (c) below, the exercise by the Directors of all the powers of the Company to allot, issue and deal with additional Shares (including any sale and transfer of Treasury Shares out of treasury) and to make or grant offers, agreements and options, including warrants to subscribe for shares and other rights of subscription for or conversion into shares, which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

(b) the total number of Shares to be allotted, issued and dealt with (including any sale and transfer of Treasury Shares out of treasury) by the Directors pursuant to the approval in paragraph (a) above, other than as set out in paragraph (c) below, shall not exceed 20% of the total number of issued Shares (excluding Treasury Shares) as at the date of the annual general meeting of the Company at which this resolution is passed and the authority conferred on the Directors pursuant to paragraph (a) above shall expire on the earlier of (i) the conclusion of the next annual general meeting of the Company, or (ii) the date falling fifteen months from the date of the annual general meeting convened by the notice of which this resolution forms part or such shorter period within which the next annual general meeting of the Company is required by any applicable laws or the bye-laws of the Company to be held or (iii) such authority given under this resolution being revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, save that, in each case, this authority shall allow the Company before the expiry of this authority to make or grant offers, agreements and options (including warrants to subscribe for shares and other rights of subscription for or conversion into shares) which would or might require shares to be allotted and issued after such expiry and the Directors may allot, issue and deal with Shares in pursuance of such offers, agreements and options as if the authority conferred hereby had not expired;

(c) the provisions of paragraph (b) above shall not apply to the total number of Shares allotted and/or issued or agreed to be conditionally or unconditionally issued and/or allotted by the Directors pursuant to:

(i) a rights issue where shares are offered for a fixed period to shareholders in proportion to their then holdings of shares on a fixed record date (subject to such exclusions 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 stock exchange in, any territory applicable to the Company); or

(ii) any scrip dividend scheme or similar arrangements implemented in accordance with the bye-laws of the Company; and

(d) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors."

6. "**THAT** conditional on the passing of resolution 5 in the notice convening this meeting, the general mandate granted to the Directors and for the time being in force to exercise all the powers of the Company to allot, issue and deal with additional Shares (including any sale and transfer of Treasury Shares out of treasury) pursuant to resolution 5 set out in the notice convening this meeting be and is hereby extended by the addition to the total number of Shares which may be allotted or agreed to be conditionally or unconditionally allotted by the Directors pursuant to such general mandate of an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to resolution 4, provided that such extended amount shall not exceed 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of the passing of this resolution."

By Order of the Board of
Shin Hwa World Limited
Chan Mee Sze
Acting Chairperson and Executive Director

Hong Kong, 24 April 2026

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

Head Office and Principal Place of Business in Hong Kong:
Units 1412-1413, 14th Floor
China Merchants Tower
Shun Tak Centre
Nos. 168-200 Connaught Road Central
Hong Kong

Notes:

1. Any member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. A form of proxy in respect of this Meeting is enclosed. Whether or not you intend to attend the Meeting in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending the Meeting and voting in person if you so wish. In the event that you attend the Meeting after having lodged the form of proxy, it will be deemed to have been revoked.

2. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or notarially certified copy of such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the Meeting or any adjournment thereof (as the case may be).

3. Where there are joint registered holders of any Share, any one of such persons may vote at the meeting either personally or by proxy in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the Register of Members shall alone be entitled to vote in respect of such Share.

4. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Thursday, 21 May 2026 (Hong Kong time) to Wednesday, 27 May 2026 (Hong Kong time), both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 20 May 2026 (Hong Kong time), being the last share registration date. The record date for ascertaining shareholders' entitlement to attend and vote at the annual general meeting is Wednesday, 27 May 2026.

5. (i) If tropical cyclone warning signal no. 8 or above remains hoisted or a black rainstorm warning signal is in force or "extreme conditions" caused by super typhoons is announced at 7:00 a.m. at the date of the annual general meeting, the annual general meeting will be adjourned in accordance with the bye-laws of the Company. Shareholders will be informed of the date, time and venue of the adjourned Meeting by a supplementary notice posted on the respective websites of the Company (www.shw.com.hk) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

   (ii) The annual general meeting will be held as scheduled when an amber or red rainstorm warning signal is in force. Members should make their own decision as to whether they would attend the annual general meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

6. As at the date hereof, the Board comprises Ms. Chan Mee Sze *(Acting Chairperson)*, Dr. Wong Hoi Po and Mr. Huang Wei as executive Directors and Mr. Li Chun Kei, Mr. Shek Lai Him Abraham and Mr. Du Peng as independent non-executive Directors.