**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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.

**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 JY GAS LIMITED, you should at once hand this circular and 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.

---

# JY GAS LIMITED
# 交运燃气有限公司

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

**(Stock Code: 1407)**

## (1) PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE SHARES;
## (2) PROPOSED RE-ELECTION OF DIRECTORS;
## (3) PROPOSED RE-APPOINTMENT OF AUDITOR;
## (4) PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT;
## AND
## (5) NOTICE OF ANNUAL GENERAL MEETING

---

A letter from the board of directors of JY GAS LIMITED is set out on pages 1 to 7 of this circular.

A notice convening the annual general meeting of JY GAS LIMITED for the year ended 31 December 2025 to be held at 3/F, Jiaoyun Group Building, No. 2568 Shi'an Road, Gaomi City, Weifang Municipality, Shandong Province, PRC on Wednesday, 17 June 2026 at 9:00 a.m. is set out on pages 18 to 23 of this circular.

A form of proxy for use at the annual general meeting is enclosed with this circular and is also published on the websites of JY GAS LIMITED and The Stock Exchange of Hong Kong Limited. Whether or not you are able to attend the annual general meeting, please complete the form of proxy in accordance with the instructions printed thereon and return the same to JY GAS LIMITED'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 and in any event not later 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.

This circular together with the Form of Proxy are also published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.gmjytrq.com).

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

23 April 2026

# CONTENTS


*Page*

**Definitions** . . . . . ii

**Letter From the Board** . . . . . 1

Introduction . . . . . 2

Repurchase Mandate . . . . . 2

Issue Mandate . . . . . 3

Declaration and Payment of Final Dividend out of the Share Premium Account . . . . . 3

Re-election of Directors . . . . . 5

Re-appointment of Auditor . . . . . 6

AGM and Proxy Arrangement . . . . . 6

Responsibility Statement . . . . . 7

Recommendation . . . . . 7

**Appendix I – Explanatory Statement on Repurchase Mandate** . . . . . 8

**Appendix II – Details of the Directors Proposed to be Re-elected** . . . . . 12

**Notice of Annual General Meeting** . . . . . 18


*Note:* In the event of any discrepancy between the English and Chinese versions of this circular, the English version shall prevail.

*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 3/F, Jiaoyun Group Building, No. 2568 Shi'an Road, Gaomi City, Weifang Municipality, Shandong Province, PRC on Wednesday, 17 June 2026 at 9:00 a.m., to consider and, if thought fit, approve resolutions contained in the AGM Notice, or any adjournment thereof |
| "AGM Notice" | the notice of the AGM which is set out on pages 18 to 23 of this circular |
| "Articles" or "Articles of Association" | the articles of association of the Company currently in force, as amended from time to time |
| "Board" | the board of Directors |
| "Companies Act" | the Companies Act (As Revised) of the Cayman Islands, as amended from time to time |
| "Company" | JY GAS LIMITED 交运燃气有限公司, an exempted company incorporated on 9 March 2021 under the laws of the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange |
| "Director(s)" | the director(s) of the Company |
| "Final Dividend" | the proposed final dividend of HK$0.011 per Share for the year ended 31 December 2025 to Shareholders whose names appear on the register of members of the Company on the record date as recommended by the Board |
| "Group" | the Company and its subsidiaries |
| "HK$" | Hong Kong dollars, the lawful currency of Hong Kong |
| "Hong Kong" | the Hong Kong Special Administrative Region of the PRC |
| "Issue Mandate" | a general mandate proposed to be granted to the Directors to allot, issue and otherwise deal with additional Shares of not exceeding 20% of the total number of issued shares (excluding any treasury shares) of the Company as at the date of the AGM, as described in the ordinary resolution no. 5(A) in the AGM Notice |

| | |
|---|---|
| "Latest Practicable Date" | 17 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein |
| "Listing Date" | 16 November 2022, the date on which the issued Shares were initially listed on the Stock Exchange |
| "Listing Rules" | the Rules Governing the Listing of Securities on the Stock Exchange |
| "Nomination Committee" | the nomination committee of the Board |
| "PRC" | the People's Republic of China |
| "Repurchase Mandate" | a general mandate proposed to be granted to the Directors to repurchase the Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding any treasury shares) of the Company as at the date of the AGM, as described in the ordinary resolution no. 5(B) in the AGM Notice |
| "RMB" | Renminbi, the lawful currency of the PRC |
| "SFO" | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| "Share(s)" | ordinary share(s) of US$0.0001 each in the share capital of the Company |
| "Shareholder(s)" | the holder(s) of the Shares(s) |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "Takeovers Code" | The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time |
| "treasury shares" | the meaning as ascribed thereto under the Listing Rules |
| "%" | per cent |

# JY GAS LIMITED
# 交运燃气有限公司

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

**(Stock Code: 1407)**

*Chairman and executive Director:*
Mr. Luan Xiaolong

*Executive Directors:*
Mr. Luan Linxin
Ms. Xu Huanxia

*Non-executive Director:*
Mr. Lui Chun Pong

*Independent non-executive Directors:*
Mr. Wei Yi
Mr. Tian Qiang
Ms. Liu Xiaoye

*Registered office:*
Palm Grove Unit 4
265 Smith Road, George Town
P.O. Box 52A Edgewater Way
#1653 Grand Cayman KY1-9006
Cayman Islands

*Headquarters and principal place of business in the PRC*
3/F, Jiaoyun Group Building No. 2568
Shi'an Road Gaomi City
Weifang Municipality
Shandong Province
PRC

*Place of business in Hong Kong:*
46/F, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

23 April 2026

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE SHARES;**
**(2) PROPOSED RE-ELECTION OF DIRECTORS;**
**(3) PROPOSED RE-APPOINTMENT OF AUDITOR;**
**(4) PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT;**
**AND**
**(5) NOTICE OF ANNUAL GENERAL MEETING**

## INTRODUCTION

The purpose of this circular is to provide the Shareholders with information reasonably necessary to enable the Shareholders to consider, and if thought fit, approve, among other things, the following resolutions to be proposed at the AGM:

(a) the granting of the Repurchase Mandate to the Directors for repurchase of the Shares of the Company;

(b) the granting of the Issue Mandate (and the extension thereof) to the Directors to allot, issue and otherwise deal with additional Shares;

(c) the re-election of the retiring Directors;

(d) the re-appointment of the Auditor; and

(e) the declaration and payment of the Final Dividend out of the Company's share premium account.

## REPURCHASE MANDATE

At the annual general meeting of the Company held on Wednesday, 18 June 2025, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase the Shares. Such mandate will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase the Shares not exceeding 10% of the issued share capital (excluding treasury shares, if any) of the Company as at the date of passing of such resolution at the AGM. Details of the Repurchase Mandate are set out in the ordinary resolution no. 5(B) in the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company comprised 440,000,000 Shares and the Company did not hold any treasury shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of passing of the resolution approving the Repurchase Mandate at the AGM, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 44,000,000 Shares.

An explanatory statement, as required under the Listing Rules to provide the requisite information in connection with the Repurchase Mandate, is set out in Appendix I to this circular. The Repurchase Mandate will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable law(s); or (iii) the date on which the authority given under the ordinary resolution approving the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

## ISSUE MANDATE

At the annual general meeting of the Company held on 18 June 2025, a general mandate was granted to the Directors to allot, issue and deal with additional Shares. Such mandate will lapse at the conclusion of the AGM. Therefore, two ordinary resolutions will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the issued share capital (excluding treasury shares, if any) of the Company as at the date of passing of such resolution at the AGM, and an extension of the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate. Details of the Issue Mandate and its extension are set out in the ordinary resolution nos. 5(A) and 5(C), respectively, in the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company comprised 440,000,000 Shares and the Company did not have any treasury shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of passing of the resolution approving the Issue Mandate at the AGM, the maximum number of Shares which may be issued pursuant to the Issue Mandate as at the date of passing of the resolution approving the Issue Mandate will be 88,000,000 Shares. The Issue Mandate and its extension will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be convened under the Articles of Association or any applicable law(s); or (iii) the date on which the authority given under the ordinary resolution approving the Issue Mandate and its extension is revoked or varied by an ordinary resolution of the Shareholders.

## DECLARATION AND PAYMENT OF FINAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

As stated in the Company's annual results announcement for the year ended 31 December 2025, the Board has recommended the declaration and payment of a final dividend of HK$0.011 per Share out of the Company's share premium account for the year ended 31 December 2025, subject to the Shareholders' approval at the AGM. As at the Latest Practicable Date, the Company has 440,000,000 Shares in issue. Based on the number of issued Shares as at the Latest Practicable Date, the Final Dividend, if declared and paid, will amount to an aggregate amount of approximately HK$4.8 million. Subject to the fulfilment of the conditions set out in the paragraph headed "Conditions of the Payment of Final Dividend out of Share Premium Account" below, the Final Dividend is intended to be paid out of the Company's share premium account pursuant to Article 134 of the Articles of Association and in accordance with section 34(2) of the Companies Act.

According to the audited consolidated financial statements of the Company for the year ended 31 December 2025, the amount standing to the credit of the share premium account of the Company as at 31 December 2025 was approximately RMB210.7 million. Upon the payment of such final dividend, the remaining balance of the amount standing to the credit of the share premium account of the Company will be approximately RMB206.4 million.

**(a) Conditions of the Payment of Final Dividend out of Share Premium Account**

The payment of the Final Dividend out of the Company's share premium account is conditional upon the satisfaction of the following conditions:

(i) the passing of an ordinary resolution by the Shareholders approving the declaration and payment of the Final Dividend out of the Company's share premium account pursuant to Article 134 of the Articles of Association; and

(ii) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, and immediately following the date on which the Final Dividend is paid, will be unable to pay its debts as they fall due in the ordinary course of business.

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Final Dividend will not be paid. Subject to the fulfilment of the above conditions, it is expected that the Final Dividend will be paid in cash on Wednesday, 5 August 2026 to those Shareholders whose names appear on the register of members of the Company at close of business on Tuesday, 14 July 2026.

For the purposes of determining the entitlement of the Company's shareholders to the proposed Final Dividend, the register of members of the Company will be closed from Friday, 10 July 2026 to Tuesday, 14 July 2026 (both days inclusive), during which no transfer of Shares will be registered. All properly completed share 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, Wan Chai, Hong Kong, no later than 4:30 p.m. on Thursday, 9 July 2026, for registration. The record date for determining the entitlement to the proposed final dividend is Tuesday, 14 July 2026.

**(b) Reasons for and Effect of the Payment of Final Dividend out of Share Premium Account**

The Board considers it appropriate to distribute the Final Dividend in recognition of the profitability of the Group and the strong liquidity position of the Group. After taking into account a number of factors including the financial and cash flow position of the Company, as well as to reward the Shareholders for their continued support during the challenging economic environment and enhance investors' confidence in the Company, the Board considers it appropriate and proposes that the Final Dividend be paid out of the Company's share premium account in accordance with Article 134 of the Articles of Association and section 34(2) of the Companies Act.

The Board considers such arrangement to be in the interests of the Company and its Shareholders as a whole. The Board believes that the payment of the Final Dividend will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares. Ultimately, the Board considers that the proposed declaration and payment of the Final Dividend out of the Company's share premium account is in the interests of the Company and the Shareholders as a whole.

**RE-ELECTION OF DIRECTORS**

Pursuant to Article 84 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation 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 retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment. In accordance with Articles 84(1) and 84(2) of the Articles of Association, Mr. Luan Xiaolong, being executive Director, and Mr. Wei Yi, being an independent non-executive Director, will retire from their offices at the AGM, and being eligible, offer themselves for re-election.

Pursuant to Article 83(3) of the Articles of Association, the Directors have the power from time to time and at any time to appoint any person as a Director, either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his or her appointment and shall then be eligible for re-election. Accordingly, Ms. Xu Huanxia and Mr. Lui Chun Pong, who were appointed by the Board on 1 September 2025, shall retire from office and, being eligible, have offered themselves for re-election at the AGM.

Being the independent non-executive Director eligible for re-election at the AGM, the Board has also considered the independence of Mr. Wei Yi pursuant to Rule 3.13 of the Listing Rules, and was satisfied with the independence of Mr. Wei Yi, and considers that he remains independent and has the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director. Nothing has come to the attention of the Board which may adversely affect the independence of Mr. Wei Yi.

The Nomination Committee has also reviewed and considered each retiring Director's respective background, experience, skills, qualification and professional knowledge, and recommended to the Board that the re-election of all retiring Directors be proposed for Shareholders' approval at the AGM.

Details of the above named Directors who are subject to the re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules. The biography of the retiring Directors set out in Appendix II to this circular indicates the perspectives, skills and experience each individual can bring to the Board and contribute to the diversity of the Board.

**RE-APPOINTMENT OF AUDITOR**

The Board proposes to re-appoint BDO Limited as the independent auditor of the Company and to hold the office until the conclusion of the next annual general meeting of the Company. Having considered factors including the business situation of the Group, the expected audit scope, the audit timetable and the auditors' resources, the audit fees shall be between RMB1.2 million and RMB1.7 million. A resolution will also be proposed to authorise the Board to fix the auditor's remuneration for the ensuing year. BDO Limited have indicated their willingness to be re-appointed as auditor of the Company for the said period.

**AGM AND PROXY ARRANGEMENT**

The AGM Notice is set out on pages 18 to 23 of this circular.

A form of proxy for use at the AGM is enclosed with this circular and is also published on the websites of the Company and the Stock Exchange. Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same 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 and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM as at the Latest Practicable Date.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by way of poll. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders.

**RESPONSIBILITY STATEMENT**

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

**RECOMMENDATION**

The Directors consider that the proposed resolutions for the grant of the Repurchase Mandate and the Issue Mandate (and the extension thereof), the declaration and payment of the Final Dividend out of the Company's share premium account, and the re-election of the retiring Directors, are all in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend all Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
**JY GAS LIMITED**
**Luan Xiaolong**
*Chairman of the Board*

*This Appendix I serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide the requisite information to you to enable you to make an informed decision as to whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the proposed granting of the Repurchase Mandate.*

**PROVISIONS OF THE LISTING RULES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

**EXERCISE OF THE REPURCHASE MANDATE**

As at the Latest Practicable Date, the issued share capital of the Company was US$44,000 comprising 440,000,000 Shares and the Company did not have any treasury shares. Subject to the passing of the resolution approving the granting of the proposed Repurchase Mandate at the AGM and on the basis that no further Shares are issued and/or repurchased between the Latest Practicable Date and the date of passing of the resolution approving the Repurchase Mandate, exercise in full of the Repurchase Mandate could result in up to 44,000,000 Shares, representing 10% of the issued ordinary share capital (excluding treasury shares, if any) of the Company as at the date of passing of such resolution, being repurchased by the Company during the period from the date of passing the resolution granting the Repurchase Mandate until the earlier of (i) the conclusion of the next annual general meeting of the Company unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable Cayman Islands law or the Articles of Association; or (iii) the date on which the authority given under the ordinary resolution approving the Repurchase Mandate is revoked, varied or renewed by an ordinary resolution of the Shareholders.

**REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek the Repurchase Mandate from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such 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 repurchases will benefit the Company and the Shareholders. The timing of such repurchases, the number of Shares to be repurchased, the repurchase price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the prevailing circumstances.

**FUNDING OF REPURCHASES**

Repurchases of Shares will be financed out of funds legally available for such purpose and in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules. The Company may not repurchase the Shares for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Subject to the foregoing, the Company may make repurchases with funds which would otherwise be available for dividend or distribution or out of an issue of new Shares for the purpose of the repurchase or, subject to compliance with the Companies Act (As Revised) of the Cayman Islands, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate were to be exercised in full at the current prevailing market value, it might have a material adverse impact on the working capital and gearing position of the Company, as compared with the position 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. However, the Directors do not propose to exercise the Repurchase Mandate to repurchase Shares to such an extent as would, in the circumstances, result in 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.

The Company has confirmed that neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features.

Under the Listing Rules, the Company will either (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the terms of the share issuance mandate in ordinary resolution no. 5(A) and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

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

## UNDERTAKING

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles of Association and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she or it has a present intention to sell his or her or its Shares to the Company, nor has he or she or it undertaken not to do so, in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

## EFFECTS OF THE TAKEOVERS CODE

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

As at the Latest Practicable Date, the Company had 440,000,000 Shares in issue. According to the register kept by the Company pursuant to Section 336 of the SFO, Mr. Luan Xiaolong had deemed interests in 217,800,000 Shares, representing approximately 49.50% of the issued share capital of the Company.

On the assumption that the issued share capital of the Company remains the same, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding of Mr. Luan Xiaolong in the Company would be increased from approximately 49.50% to approximately 55.00% of the issued share capital of the Company. As such, an obligation to make a mandatory offer to the Shareholders under the Takeovers Code may potentially arise. The Directors have no present intention to exercise the Repurchase Mandate to such extent which would otherwise result in takeover obligations or the number of Shares being held by the public falling below the minimum requirement as prescribed by the Stock Exchange, which is currently 25% of the entire issued share capital of the Company.

## SHARE REPURCHASE MADE BY THE COMPANY

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

**SHARE PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange during the previous 12 months up to the Latest Practicable Date were as follows:

| | **Share Prices (per Share)** | |
|---|---|---|
| **Month** | **Highest** | **Lowest** |
| | *(HK$)* | *(HK$)* |
| **2025** | | |
| April | 0.395 | 0.355 |
| May | 0.400 | 0.365 |
| June | 0.475 | 0.360 |
| July | 0.790 | 0.400 |
| August | 0.670 | 0.550 |
| September | 0.770 | 0.570 |
| October | 0.680 | 0.590 |
| November | 0.650 | 0.550 |
| December | 0.630 | 0.570 |
| **2026** | | |
| January | 0.630 | 0.570 |
| February | 0.600 | 0.550 |
| March | 0.830 | 0.470 |
| April (up to the Latest Practicable Date) | 0.550 | 0.510 |

The following sets out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles of Association:

**Mr. Luan Xiaolong (欒小龍先生)** (with former name as Luan Xiaolong (欒曉龍)) ("**Mr. Luan**"), aged 39, is an executive Director, chairman of the board, chief executive officer and Controlling Shareholder. He was appointed as our Director on 9 March 2021 and was redesignated as our executive Director and appointed as our chief executive officer on 16 August 2021. Mr. Luan was appointed as the chairman of the board and the chairman of the nomination committee on 1 September 2025. Mr. Luan is mainly responsible for the overall direction, management, supervision and development strategies of our Group. Mr. Luan is the nephew of Mr. Luan Linxin (an executive Director of the Company). Mr. Luan Xiaolong is also a member of the Remuneration Committee, Risk Management Committee and ESG Committee.

Mr. Luan joined our Group in January 2016. Since November 2015, Mr. Luan has been serving as the deputy general manager in Jiaoyun Group, where he is primarily responsible for the overall leadership, management and supervision of Jiaoyun Group and its related business, and is also put in charge of the overall leadership, management and supervision of Jiaoyun Natural Gas. Since 1 January 2016, he has been officially appointed as the deputy manager of Jiaoyun Gas and is mainly responsible for the development strategies of Jiaoyun Gas. Mr. Luan also holds various positions in our other subsidiaries, namely director of JY GAS HOLDING LIMITED, JY GAS HK Limited, QMRIG Limited and QMHC Limited since March 2021, April 2021, July 2021 and July 2021, respectively, as well as executive director and manager of Jiaoneng Energy Investment (Shandong) Co., Ltd.* (交能能源投資(山東)有限公司) since May 2021.

Mr. Luan has over nine years of experience in natural gas industry and the operation and management of companies and over three years of experience in banking business and the management of companies fields. Prior to joining our Group, Mr. Luan had held various positions in Industrial Bank Co., Ltd. Weifang Branch (興業銀行股份有限公司濰坊分行) (a company listed on the Shanghai Stock Exchange, stock code: 601166), including (i) as the corporate finance account manager from April 2012 to May 2014; (ii) as the account manager of corporate business department of Gaomi Sub-Branch from May 2014 to March 2015; and (iii) as the chief of the first division of corporate business of Gaomi Sub-Branch from March 2015 to September 2015.

Mr. Luan obtained a diploma in business administration from Shandong University (山東大學) in the PRC in July 2009 and a bachelor's degree in business administration from Pacific Lutheran University in the United States in May 2010. He later obtained a master of business administration degree from Pace University in the United States in December 2011.

As at the Latest Practicable Date, Mr. Luan is deemed to be interested in 217,800,000 Shares through controlled corporations, LXL Phoenix Limited and SDJY Holding Limited, representing approximately 49.50% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Luan (i) has no other relationship with any Director, senior management, substantial shareholder or Controlling Shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Mr. Luan has entered into a service contract with term of three years commencing from the Listing Date and will continue thereafter, unless terminated in accordance with the terms and conditions specified therein, and a supplemental service contract on 1 September 2025. In certain other circumstances, the service contract can be terminated by the Company, including but not limited to certain breaches of Directors' obligations under the contract or certain misconducts. The appointment of executive Director is also subject to the provision of retirement and rotation of Directors under the Articles. The annual salary of Mr. Luan as executive Director is RMB960,000.

Save as disclosed above, Mr. Luan has confirmed that there is no other information which is discloseable nor has he been involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2) (h) to 13.51(2) (v) of the Listing Rules and the Company is not aware of any other matters concerning Mr. Luan's standing for re-election as Director that need to be brought to the attention of the Shareholders.

**Ms. Xu Huanxia (徐歡霞女士)** ("**Ms Xu**"), aged 43, is an executive Director of our Company and a member of the ESG Committee. Ms. Xu was appointed as an executive Director on 1 September 2025.

Ms. Xu has over 15 years of experience in the fields of investment and management, including in relation to energy-related businesses. Ms. Xu's previous work experience include serving as: (i) a project manager at Guosen Securities Co., Ltd.* (國信證券股份有限公司) from 2009 to 2013; (ii) the founder and the general manager of Beijing Zhonghong Wealth Investment Management Co., Ltd.* (北京中宏財富投資管理有限公司) from 2014 to 2021, and (iii) the deputy general manager of Qingyang Zhongchao Energy Chemical Co., Ltd.* (慶陽中超能源化工有限公司) from 2022 to 2024. Ms. Xu has successively founded Beijing Kete New Energy Co., Ltd.* (北京科天新能源有限公司) and Huiguo Energy Technology Co., Ltd.* (匯國能源科技有限公司) in March 2023 and May 2025, respectively, and has been serving as the chairman of the board of directors of both companies. Ms. Xu obtained a bachelor's degree in international finance from the Central University of Finance and Economics in July 2006.

As at the Latest Practicable Date, Ms. Xu is deemed to be interested in 110,000,000 Shares through her 99% controlled corporation, Huiguo Energy Technology Limited, representing approximately 25% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Xu (i) has no other relationship with any Director, senior management, substantial shareholder or Controlling Shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Ms. Xu has entered into a service contract with term of one year commencing from 1 September 2025 and will continue thereafter, unless terminated in accordance with the terms and conditions specified therein. In certain other circumstances, the service contract can be terminated by the Company, including but not limited to certain breaches of Directors' obligations underthe contract or certain misconducts. The appointment of executive Director is also subject to the provision of retirement and rotation of Directors under the Articles. The annual salary of Ms. Xu as executive Director is RMB60,000.

Save as disclosed above, Ms. Xu has confirmed that there is no other information which is discloseable nor has he been involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2) (h) to 13.51(2) (v) of the Listing Rules and the Company is not aware of any other matters concerning Ms. Xu's standing for re-election as Director that need to be brought to the attention of the Shareholders.

**Mr. Lui Chun Pong (呂振邦先生)** ("**Mr. Lui**"), aged 57, is a non-executive director of the Company and was appointed on 1 September 2025.

Mr. Lui has 30 years of experience in finance and property industry. Mr. Lui held senior positions at a number of Hong Kong companies listed on the Stock Exchange. Mr. Lui currently is a non-executive director of SILKWAVE INC (stock code: 471), listed on the Main Board of the Stock Exchange, and China Ocean Group Development Limited (stock code: 8047), listed on the GEM Board of the Stock Exchange.

Mr. Lui also serves the community through his participation in promoting sports and youth and student's affairs in Hong Kong. Mr. Lui is a director of Hong Kong Baseball Association and a member of Student Affairs Sub-committee of the Association of Chartered Certified Accountants. Mr. Lui was a director of Hong Kong United Youth Association in 2014/2015 and a member of the Budget Proposal 2017-18 Subcommittee of the Hong Kong Institute of Certified Public Accountants.

Mr. Lui obtained a Bachelor of Arts degree from the University of Hong Kong, a Master of Laws degree from the Chinese University of Hong Kong, a Master of Accountancy degree from Charles Sturt University in Australia and an Executive Master of Business Administration degree from the City University of Hong Kong. Mr. Lui is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Taxation Institute of Hong Kong. He is also an associate member of The Chartered Governance Institute and The Hong Kong Chartered Governance Institute.

As at the Latest Practicable Date, Mr. Lui had no interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lui (i) has no other relationship with any Director, senior management, substantial shareholder or Controlling Shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Mr. Lui has entered into a letter of appointment with term of one year commencing from 1 September 2025 and will continue thereafter, unless terminated in accordance with the terms and conditions specified therein. In certain other circumstances, the letter of appointment can be terminated by the Company, including but not limited to certain breaches of Directors' obligations under the contract or certain misconducts. The appointment of non-executive Director is also subject to the provision of retirement and rotation of Directors under the Articles. The monthly salary of Mr. Lui as non-executive Director is HK$20,000.

Save as disclosed above, Mr. Lui has confirmed that there is no other information which is discloseable nor has he been involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2) (h) to 13.51(2) (v) of the Listing Rules and the Company is not aware of any other matters concerning Mr. Lui's standing for re-election as Director that need to be brought to the attention of the Shareholders.

**Mr. Wei Yi (韋禕先生)** ("**Mr. Wei**"), aged 48, was appointed as our independent non-executive Director on 22 October 2022. Mr. Wei is primarily responsible for providing independent judgment on the strategies, policies, performance, accountability, resources, key appointments and standard of conduct of our Group. Mr. Wei Yi is also a member of the Audit Committee, Remuneration Committee, Risk Management Committee and ESG Committee.

Mr. Wei has over 21 years of experience in the legal industry. From July 2003 to July 2016, he worked successively as a lecturer and an associate professor at the Law School of Tianjin Normal University (天津師範大學) in the PRC, where he was responsible for teaching and research of laws. From 2008 to 2016, he worked as a part-time lawyer at Grandall Law Firm Tianjin Office (國浩律師(天津)事務所), where he has been serving successively as a partner and a managing partner since 2016 and 2019, respectively. His practice areas cover capital markets, banking and finance, investment, mergers and acquisitions. His main expertise includes asset securitisation and structured finance.

Mr. Wei was a supervisor of Tianjin Falian Education Information Consulting Co., Ltd.* (天津法聯教育信息諮詢有限公司), a company established in the PRC and whose business license was revoked on 26 November 2013. Mr. Wei obtained his bachelor's degree in economic law from Zhongnan Institute of Politics and Law (中南政法學院) (currently known as Zhongnan University of Economics and Law (中南財經政法大學)) in the PRC in June 1999. He later obtained a master's degree and a doctoral degree in civil and commercial law from Zhongnan University of Economics and Law in June 2003 and June 2009, respectively.

Mr. Wei received the PRC Certificate of Lawyer Qualification granted by Tianjin Municipal Bureau of Justice (天津市司法局) in October 2008. He was conferred the title of lecturer by the Faculty Position Review Committee of Tianjin Normal University (天津師範大學教師職務評審委員會) in October 2005, and obtained the Qualification for Intermediate Professional and Technical Positions (中級專業技術職務任職資格) issued by Tianjin Municipal Human Resources Bureau in March 2006. He was then conferred the title of associate professor by the Faculty Senior Position Review Committee of Tianjin Normal University (天津師範大學教師高級職務評審委員會) in October 2010, and obtained the Qualification Certificate for Senior Professional and Technical Positions (高級專業技術職務資格證書) issued by Tianjin Municipal Human Resources and Social Security Bureau in June 2011. He also obtained the qualification certification of independent directors (獨立董事資格證書) from the Shenzhen Stock Exchange in January 2015. He has been appointed as an arbitrator of Tianjin Arbitration Commission (天津仲裁委員會) since June 2019. Mr. Wei has also been appointed as an independent director of Tianjin Yiyi Sanitary Products Co., Ltd.* (天津市依依衛生用品股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: SZ001206), since July 2025.

As at the Latest Practicable Date, Mr. Wei had no interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wei (i) has no other relationship with any Director, senior management, substantial shareholder or Controlling Shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Mr. Wei has entered into a letter of appointment with term of three years commencing from the Listing Date and will continue thereafter, unless terminated in accordance with the terms and conditions specified therein. In certain other circumstances, the letter of appointment can be terminated by the Company, including but not limited to certain breaches of Directors' obligations under the contract or certain misconducts. The appointment of independent non-executive Director is also subject to the provision of retirement and rotation of Directors under the Articles. The annual salary of Mr. Wei as independent non-executive Director is RMB50,000.

Save as disclosed above, Mr. Wei has confirmed that there is no other information which is disclosable nor has he been involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2) (h) to 13.51(2) (v) of the Listing Rules and the Company is not aware of any other matters concerning Mr. Wei's standing for re-election as Director that need to be brought to the attention of the Shareholders.

## NOMINATION POLICY AND PROCESS FOR THE INDEPENDENT NON-EXECUTIVE DIRECTORS

The Nomination Committee and the Board have followed the nomination policy and board diversity policy for the re-appointment of Mr. Wei as independent non-executive Directors. In reviewing the structure of the Board, the Nomination Committee and the Board will consider the Board diversity from a number of aspects, including but not limited to gender, age, cultural and educational background, professional and qualifications, skills, knowledge, length of service and industry and regional experience. All Board appointments will be based on meritocracy, and candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

With reference to the past contributions made by Mr. Wei to the Company during his tenure, his qualifications and his experience in the business management and operations, the Board is of the view that Mr. Wei can bring sound management skill to the Board and make contributions to the Board's diversity.

Mr. Wei being the independent non-executive Director of the Company eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. After considering all the factors for assessing independence as set out in Rule 3.13 of the Listing Rules and the annual confirmation of independence of Mr. Wei, the Company is of the view that Mr. Wei meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

# JY GAS LIMITED
# 交运燃气有限公司

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

**(Stock Code: 1407)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the "**Meeting**") of the shareholders of JY GAS LIMITED (the "**Company**") will be held at 3/F, Jiaoyun Group Building, No. 2568 Shi'an Road, Gaomi City, Weifang Municipality, Shandong Province, PRC on Wednesday, 17 June 2026 at 9:00 a.m. for the following purposes:

1. To consider and approve the audited consolidated financial statements and the reports of the directors of the Company (the "**Directors**" and each a "**Director**") and the independent auditor for the financial year ended 31 December 2025.

2. To declare and pay a final dividend of HK$0.011 per share of the Company ("**Share**") for the year ended 31 December 2025 out of the Company's share premium account.

3. (A) To re-elect Mr. Luan Xiaolong as an executive Director.

   (B) To re-elect Ms. Xu Huanxia as an executive Director.

   (C) To re-elect Mr Lui Chun Pong as a non-executive Director.

   (D) To re-elect Mr. Wei Yi as an independent non-executive Director.

   (E) To authorise the board (the "**Board**") of Directors to fix the remuneration of the respective Directors.

4. To re-appoint BDO Limited as the Company's auditor and authorise the Board to fix their remuneration for the year ending 31 December 2026.

5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

(A) "**THAT**:

(i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (as amended from time to time) (the "**Listing Rules**"), be and is hereby generally and unconditionally approved;

(ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;

(iii) the aggregate nominal amount of share capital allotted or issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined), or (b) the exercise of options under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees and Directors of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire Shares, or (c) an issue of Shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company, or (d) an issue of Shares as scrip dividend or similar arrangement in accordance with the memorandum and Articles of Association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital (excluding treasury shares, if any) of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

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

(a) the conclusion of the next annual general meeting of the Company unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;

(b) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable Cayman Islands laws to the Articles of Association; or

(c) the date on which the authority sets out in this resolution is revoked, varied or renewed by an ordinary resolution of the Company in general meeting. "Rights Issue" means an offer of Shares open for a period fixed by the Directors to shareholders of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (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 legal restrictions under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong, applicable to the Company)."

(B) "**THAT**:

(i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period of all powers of the Company to purchase or otherwise acquire shares in the capital of the Company on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Stock Exchange and the Hong Kong Securities and Futures Commission (the "**SFC**") for this purpose, subject to and in accordance with all applicable rules and regulations of the SFC, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;

(ii) the aggregate nominal amount of shares of the Company which are authorised to be purchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the aggregate nominal amount of the share capital (excluding treasury shares, if any) of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

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

(a) the conclusion of the next annual general meeting of the Company unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;

(b) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable Cayman Islands laws or the Articles of Association; or

(c) the date on which the authority sets out in this resolution is revoked, varied or renewed by an ordinary resolution of the Company in general meeting."

(C) "**THAT**:

conditional upon the passing of the resolutions set out in paragraphs 5(A) and 5(B) of the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to the resolution set out in paragraph 5(A) of the notice convening this meeting be and is hereby extended by the addition thereto an amount of shares representing the aggregate nominal amount of shares of the Company purchased or otherwise acquired by the Company pursuant to the authority granted to the directors of the Company under the resolution set out in paragraph 5(B) above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital (excluding treasury shares, if any) of the Company as at the date of passing this resolution."

Yours faithfully,
By order of the Board
**JY GAS LIMITED**
**Luan Xiaolong**
*Chairman of the Board*

Hong Kong, 23 April 2026

*Notes:*

(a) At the Meeting, the Chairman of the Meeting will put each of the above resolutions to be voted by way of a poll pursuant to Article 66 of the Articles of Association.

(b) The register of members of the Company will be closed from Friday, 12 June 2026 to Wednesday, 17 June 2026 (both days inclusive), during which period no transfer of shares in the Company can be registered. In order to qualify for attending the Meeting, all properly completed share 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, Wan Chai, Hong Kong not later than 4:30 p.m. on Thursday, 11 June 2026, for registration. The record date for determining the eligibility of Shareholders who are entitled to attend and vote at the 2026 AGM is Wednesday, 17 June 2026.

(c) Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his or her behalf. Any shareholder of the Company holding two or more Shares entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf. A proxy need not be a shareholder of the Company. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be deposited with 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 fixed for holding the Meeting or any adjourned meeting.

(d) Completion and return of the form of proxy will not preclude a member of the Company from attending and voting at the Meeting or any adjournment thereof if he/she so desires and, in such event, the form of proxy shall be deemed to have been revoked.

(e) Where there are joint registered holders of any Share(s), any one of such persons may vote at the meeting, either through online platform or by proxy, in respect of such Share(s) as if he/she is solely entitled to, but if more than one of such joint holders be present at the meeting through online platform that only one device is allowed per login or by proxy.

(f) The Board has recommended a final dividend of HK$0.011 per Share for the year ended 31 December 2025. Subject to the Shareholders' approval on the payment of the final dividend at the Meeting, the register of members of the Company will be closed for the purpose of determining the identity of members who are entitled to receive the said final dividend from Friday, 10 July 2026 to Tuesday, 14 July 2026 (both days inclusive) during that day no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all properly completed share 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 no later than 4:30 p.m. on Thursday, 9 July 2026.

(g) In relation to proposed resolutions numbered 3(A) to (D) above, Mr. Luan Xiaolong, Ms. Xu Huanxia, Mr Lui Chun Pong and Mr. Wei Yi will retire from their offices as Directors at the Meeting and, being eligible, they will offer themselves for re-election. Particulars of the retiring Directors to be offered for re-election are set out in Appendix II to the circular.

(h) In relation to proposed resolutions numbered 5(A) and 5(C) above, approval is being sought from the shareholders of the Company for the granting to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Board has no immediate plans to issue any new shares which may fall to be issued any scrip dividend scheme which may be approved by shareholders of the Company.

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

In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.

*As at the date of this notice, (1) the Chairman and executive Director is Mr. Luan Xiaolong; (2) the executive Directors are Mr. Luan Linxin and Ms. Xu Huanxia; (3) the non-executive Director is Mr. Lui Chun Pong; and (4) the independent non-executive Directors are Mr. Wei Yi, Mr. Tian Qiang and Ms. Liu Xiaoye.*