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LUYUAN

绿源

Luyuan Group Holding (Cayman) Limited

綠源集團控股(開曼)有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2451)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Luyuan Group Holding (Cayman) Limited (the "**Company**") will be held at No. 168 Shicheng Street, Development Zone, Jinhua City, Zhejiang Province, China on Wednesday, June 17, 2026 at 10:00 a.m. for the following purposes:

SPECIAL RESOLUTION

1. To consider and, if thought fit, pass the following resolution:

   "**That**:

   (i) the amendments (the "**Proposed Amendments**") proposed to be made to the amended and restated Memorandum and articles of association of the Company currently in force (the "**Memorandum and Articles of Association**") as detailed in the Appendix I to the circular of the Company dated April 23, 2026 be and are hereby approved;

   (ii) the new set of second amended and restated Memorandum and articles of association of the Company (the "**New Memorandum and Articles of Association**") incorporating the Proposed Amendments, a copy of which has been produced to the Annual General Meeting, marked "A" and initialled by the chairman of the Annual General Meeting for identification purpose, be and is hereby approved and adopted as the Memorandum and articles of association of the Company in substitution for, and to the exclusion of, the Memorandum and Articles of Association with immediate effect; and

(iii) any one director of the Company or the company secretary to the Company be and is hereby authorised to do all such acts as he/she deems fit to effect the adoption of the New Memorandum and Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong."

ORDINARY RESOLUTIONS

2. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditor for the year ended December 31, 2025.

3. (a) To re-elect the following directors of the Company (the "**Directors**"):

   (i) Mr. Ni Jie as an executive Director;

   (ii) Ms. Ni Boyuan as an executive Director;

   (iii) Mr. Wu Xiaoya as an independent non-executive Director; and

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

4. To re-appoint PricewaterhouseCoopers as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix auditor's remuneration for the year ending December 31, 2026.

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

   (A) "**That**:

   (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (the "**Shares**") (including any sale or transfer of treasury Shares (which shall have the meaning ascribed to it under the Listing Rules came effect on June 11, 2024) out of treasury) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including but not limited to bonds, warrants and debentures convertible into the Shares) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;

(ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options including but not limited to bonds, warrants and debentures convertible into the Shares which may require the exercise of such power after the end of the Relevant Period;

(iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to:

(1) any Rights Issue (as defined hereinafter);

(2) the grant or exercise of any option or right under any share scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;

(3) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company; or

(4) any issue of Shares (or transfer of treasury Shares) upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:

(a) 20% of the number of issued Shares (excluding treasury Shares) as at the date of passing this resolution; and

(b) (if the Board is so authorised by resolution numbered 5(C)) the aggregate number of Shares repurchased by the Company subsequent to the passing of resolution numbered 5(B) (up to a maximum equivalent to 10% of the number of issued Shares (excluding treasury Shares) as at the date of passing resolution numbered 5(B)),

and the approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (i) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(iv) for the purpose of this resolution:

(a) "**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

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

(2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association of the Company to be held; and

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

(b) "**Rights Issue**" means an offer of Shares or an issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members 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 restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company)."

(B) "**That**:

(i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to (x) repurchase Shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares may be listed and which is recognised for this purpose by the

Securities and Futures Commission and the Stock Exchange and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") from time to time and (y) determine whether such Shares repurchased shall be held as treasury Shares by the Company or be canceled, be and is hereby generally and unconditionally approved;

(ii) the aggregate number of the Shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the number of issued Shares (excluding treasury Shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly; and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be repurchased under the mandate in paragraph (i) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same;

(iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(iv) for the purpose of this resolution:

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

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

(b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and

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

(C) "**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new Shares (including any sale or transfer of treasury Shares out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 5(A) set out in this notice be and is hereby extended by the addition to the number of the issued Shares which may be allotted or agreed conditional or unconditionally to be allotted by the Directors

pursuant to such general mandate of an amount representing the number of the issued Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued Shares (excluding treasury Shares) as at the date of passing of the said resolutions."

By order of the Board
Luyuan Group Holding (Cayman) Limited
Mr. Ni Jie
Chairman and Executive Director

Hong Kong, April 23, 2026

Registered office:
P.O. Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Principal place of business in Hong Kong:
31/F., Tower Two
Times Square, 1 Matheson Street
Causeway Bay
Hong Kong

Headquarters:
No. 168 Shicheng Street
Development Zone
Jinhua City
Zhejiang Province
China

Notes:

(i) Resolution numbered 5(C) will be proposed to the shareholders for approval provided that resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.

(ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.

(iii) Where there are joint registered holders of any Shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such Shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

(iv) In order to be valid, the completed form of proxy must be deposited at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting (i.e. before 10:00 a.m. on Monday, June 15, 2026) or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.

(v) The register of members of the Company will be closed from Friday, June 12, 2026 to Wednesday, June 17, 2026, both days inclusive, in order to determine the identity of the shareholders who are entitled to attend the above meeting, during which period no share transfers will be registered. The record date is Wednesday, June 17, 2026. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Thursday, June 11, 2026.

(vi) In respect of resolutions numbered 3 above, in accordance with article 26.4 of Memorandum and Articles of Association, Mr. Ni Jie, Ms. Ni Boyuan and Mr. Wu Xiaoya will retire from office by rotation and, being eligible, will offer themselves for re-election at the Annual General Meeting. Details of the above Directors are set out in Appendix II to the circular dated April 23, 2026.

(vii) In respect of the resolution numbered 5(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company referred therein. Approval is being sought from the shareholders of the Company of a general mandate to authorize the allotment and issue of Shares in accordance with all applicable laws and the Listing Rules.

(viii) In respect of resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the purchase by the Company of its own shares is set out in Appendix III to the circular dated April 23, 2026.

(ix) Pursuant to Rule 13.39(4) of the Listing Rules and article 19.7 of the Memorandum and Articles of Association, voting for all the resolutions set out in this notice will be taken by poll at the above meeting, except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.

(x) Where gale warning (orange typhoon warning or above), rainstorm warning (orange rainstorm warning or above), extreme weather conditions or other similar event is or are in force at 8:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed. The Company will post an announcement on its website (www.luyuan.cn) and on the website of the Stock Exchange (www.hkexnews.hk) to notify the shareholders of the Company of the date, time and place of the postponed meeting.

As at the date of this announcement, the Board comprises Mr. Ni Jie, Ms. Hu Jihong, Mr. Chen Guosheng and Ms. Ni Boyuan as executive directors; and Mr. Wu Xiaoya, Mr. Peng Haitao, Mr. Liu Bobin and Mr. Chan Chi Fung Leo as independent non-executive directors.

* *For identification purposes only*