THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer 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 Aowei Holding Limited (the "**Company**"), you should at once hand this circular with the form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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AOWEI HOLDING LIMITED
奧威控股有限公司

(incorporated in the British Virgin Islands and continued in the Cayman Islands with limited liability)

(Stock Code: 1370)

(1) RENEWAL OF GENERAL MANDATES TO ISSUE NEW SHARES AND BUY-BACK SHARES; (2) RE-ELECTION OF RETIRING DIRECTORS AND (3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an Annual General Meeting of Aowei Holding Limited to be held on 22 May 2026 (Friday) at 10:00 a.m. at Meeting Room, Ritan Club, A1 Ritan East Road, Chaoyang District, Beijing is set out on pages 14 to 18 of this circular. A form of proxy for use at the Annual General Meeting is published on the websites of the Company (www.aoweiholding.com) and of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, 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 less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude the Shareholders from attending and voting in person at the annual general meeting or any adjourned meeting thereof if they so wish.

24 April 2026

CONTENTS

	Page
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I – EXPLANATORY STATEMENT	8
APPENDIX II – DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING	11
NOTICE OF ANNUAL GENERAL MEETING	14

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

"AGM"	the annual general meeting of the Company to be held on 22 May 2026 (Friday) at 10:00 a.m. at Meeting Room, Ritan Club, A1 Ritan East Road, Chaoyang District, Beijing or any adjournment thereof;
"AGM Notice"	the notice convening the AGM set out on pages 14 to 18 of this circular;
"Articles"	the articles of association of the Company as altered from time to time;
"Board"	the board of Directors;
"Buy-back Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to buy back Shares not exceeding 10% of the total number of Shares in issue (excluding treasury shares) set out as resolution no. 5 in the AGM Notice;
"close associate(s)"	has the same meaning as defined in the Listing Rules;
"Companies Act"	the Companies Act (As Revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time;
"Company"	Aowei Holding Limited (奥威控股有限公司), a company incorporated in the British Virgin Islands and continued in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange;
"core connected person(s)"	has the same meaning as defined in the Listing Rules;
"Director(s)"	the director or directors of the Company;
"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;

"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares) of the Company involving a maximum of 20% of the total number of the Shares (excluding treasury shares) in issue set out as resolution no. 4 in the AGM Notice;
"Latest Practicable Date"	16 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Memorandum"	the memorandum of association of the Company as altered from time to time;
"Nomination Committee"	the nomination committee of the Company established by the Board;
"PRC"	the People's Republic of China;
"RMB"	Renminbi, the lawful currency of the PRC;
"SFO"	Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong, as amended or supplemented from time to time;
"Share(s)"	ordinary share(s) of HK$0.0001 each in the capital of the Company;
"Shareholder(s)"	holder(s) of (a) Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time; and
"%"	per cent.

AOWEI HOLDING LIMITED
奧威控股有限公司

(incorporated in the British Virgin Islands and continued in the Cayman Islands with limited liability)

(Stock Code: 1370)

Executive Directors:
Mr. Li Yanjun *(Chairman)*
Mr. Li Ziwei *(Chief Executive Officer)*
Mr. Zuo Yuehui *(Chief Financial Officer)*
Mr. Sun Tao
Ms. Chen Lixian

Independent Non-executive Directors:
Mr. Ge Xinjian
Mr. Meng Likun
Mr. Wong Sze Lok

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

Headquarter:
No. 91 Guangping Avenue
Laiyuan County
Baoding City 074300
Hebei Province
PRC

Principal Place of Business in Hong Kong:
40/F, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

24 April 2026

To the Shareholders

Dear Sir or Madam,

(1) RENEWAL OF GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES; (2) RE-ELECTION OF RETIRING DIRECTORS; AND (3) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purposes of this circular are to: (i) provide you with details of the proposed Issue Mandate and the proposed Buy-back Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares bought back pursuant to the Buy-back Mandate; (ii) furnish you with details of the proposed re-election of retiring Directors; and (iii) give you notice of the AGM.

GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES

The Company's existing mandates to issue and buy back Shares were approved by its then Shareholders on 23 May 2025. Unless otherwise renewed, the existing mandates to issue and buy back Shares will expire at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to grant to the Directors new general mandates:

(i) to allot, issue and otherwise deal with additional Shares (including any sale or transfer of treasury shares) of the Company of not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the proposed resolution at the AGM; and

(ii) to buy back Shares not exceeding 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares bought back by the Company pursuant to the Buy-back Mandate (if granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Buy-back Mandate (if granted to the Directors at the AGM).

As at the Latest Practicable Date, a total of 1,635,329,892 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or bought back by the Company and the Company does not have any treasury shares prior to the AGM, the Company would be allowed to allot and issue new Shares or transfer treasury shares of the Company involving a maximum of 327,065,978 Shares representing 20% of the number of the issued Shares (excluding treasury shares) as at the date of the AGM.

The Issue Mandate (including the extended Issue Mandate) and the Buy-back Mandate, if granted, shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issue Mandate (including the extended Issue Mandate) and the Buy-back Mandate (as the case may be) up to the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Articles to be held; or (iii) the revocation or variation of the Issue Mandate (including the extended Issue Mandate) or the Buy-back Mandate (as the case may be) by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement containing information regarding the Buy-back Mandate is set out in Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

Each of Mr. Li Ziwei, Mr. Zuo Yuehui and Mr. Meng Likun will retire from the office as Directors at the AGM, and, being eligible, offer themselves for re-election as Directors at the AGM pursuant to Article 16.18 of the Articles of Association.

Particulars of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

Article 16.4 of the Articles of Association provides that no person shall, unless recommended by the Board, be eligible for election to the office of Director at any general meeting unless during the period, which shall be at least seven days, commencing no earlier than the day after the despatch of the notice of the meeting appointed for such election and ending no later than seven days prior to the date of such meeting, there has been given to the company secretary notice in writing by a member of the Company (not being the person to be proposed), entitled to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected. If a Shareholder wishes to nominate a person to stand for election as a Director at the AGM, he should serve at the principal place of business in Hong Kong of the Company at 40th Floor, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong, within the period from 24 April 2026 to 15 May 2026, both days inclusive, (i) his written nomination of the candidate, (ii) written confirmation from such nominated candidate of his willingness to be elected as Director, and (iii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company.

Recommendations to the Board for the proposal for re-election of each of Mr. Li Ziwei and Mr. Zuo Yuehui as executive Director and re-election of Mr. Meng Likun as independent non-executive Director were made by the Nomination Committee after having considered a range of diversity perspectives including but not limited to age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company.

At the AGM, ordinary resolutions will be put forward to the Shareholders in relation to the proposed re-election of each of Mr. Li Ziwei and Mr. Zuo Yuehui as executive Director and re-election of Mr. Meng Likun as independent non-executive Director.

RECOMMENDATION OF THE NOMINATION COMMITTEE WITH RESPECT TO THE INDEPENDENT NON-EXECUTIVE DIRECTOR SUBJECT TO RE-ELECTION AT THE AGM

The Nomination Committee had assessed and reviewed the written confirmation of independence of the independent non-executive Director who has offered himself for re-election at the AGM (namely, Mr. Meng Likun) based on the Independence Criteria as set out in Rule 3.13 of the Listing Rules and was satisfied that Mr. Meng remains independent in accordance with Rule 3.13 of the Listing Rules. In addition, the Nomination Committee had evaluated Mr. Meng's performance and took the view that he has provided valuable contributions to the Company and have demonstrated his abilities to provide independent, balanced and objective view to the Company's affairs.

Accordingly, having considering the recommendation by the Nomination Committee, the Board has recommended Mr. Meng Likun for re-election as independent non-executive Director at the AGM.

Mr. Meng Likun was appointed as independent non-executive Directors in 2013 and has served as independent non-executive Director for over 9 years. During his tenure of office, he was able to fulfill all the requirements under Rule 3.13 of the Listing Rules relating to the independence of the independent non-executive Director and provided the Company with annual confirmations of his independence. The Board is not aware of any foreseeable event that may occur and affect the independence of Mr. Meng Likun and the Board considers that he is and will continue to be independent of the Company. The Board will continue to review the independence of Mr. Meng Likun on an annual basis.

In addition, Mr. Meng Likun has sufficient time to perform his duties. During the Review Period, Mr. Meng Likun attended the general meetings, Board meetings and various committees organized by the Company and provided effective independent opinions on the operation and development of the Company with his own professional level in the field of corporate governance, investment and financing. His professional knowledge and background can provide perspectives and contribution on matters related to the Company's business. By exercising his inspection and monitoring functions as independent non-executive Director, Mr. Meng Likun has contributed significantly to the efficiency of the Board and safeguarded the interests of Shareholders. His experience in corporate governance, investment and financing can also contribute to the diversity of the Board of the Company.

In view of the above, the Board considers that the re-election of Mr. Meng Likun as independent non-executive Director beneficial to the Board, the Company and the Shareholders as a whole. Separate resolution will be proposed at the AGM to approve the re-election of Mr. Meng Likun as independent non-executive Director. Details of the retiring Directors of the Company which are required to be disclosed in compliance with the Listing Rules are set out in Appendix II to this circular.

As a matter of good corporate governance practice, retiring Directors abstained from voting at the relevant Board meeting in relation to their re-election proposal at the AGM.

AGM

A notice convening the AGM to be held on 22 May 2026 (Friday) at 10:00 a.m. at Meeting Room, Ritan Club, A1 Ritan East Road, Chaoyang District, Beijing is set out on pages 14 to 18 of this circular.

In accordance with Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the AGM (save for certain procedural or administrative matters) must be taken by poll.

A form of proxy for use at the AGM is published on the websites of the Company (www.aoweiholding.com) and of the Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire.

RECOMMENDATION

The Directors consider that (1) the grant of the Issue Mandate, the Buy-back Mandate and the extension of the Issue Mandate; and (2) the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders to vote in favour of the relevant resolutions as set out in the AGM Notice 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 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.

As at the date hereof, the Board comprises Mr. Li Yanjun, Mr. Li Ziwei, Mr. Zuo Yuehui, Mr. Sun Tao and Ms. Chen Lixian as executive Directors; Mr. Ge Xinjian, Mr. Meng Likun and Mr. Wong Sze Lok as independent non-executive Directors.

By order of the Board
Aowei Holding Limited
Mr. Li Yanjun
Chairman

This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Buy-back Mandate proposed to be granted to the Directors in the AGM.

1. STOCK EXCHANGE RULES FOR BUY-BACK OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed shares bought back by a company with primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be bought back must be fully paid up.

2. FUNDING AND IMPACT OF BUY-BACKS

Any buy-back will be made out of funds which are legally available for the purpose in accordance with the Memorandum and Articles, the Listing Rules and the applicable laws of the Cayman Islands. As compared with the financial position of the Company as at 31 December 2025 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed Buy-backs were to be carried out in full during the proposed buy-back period.

However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

3. REASONS FOR BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to buy back Shares on the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earning per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders.

4. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,635,329,892 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and buy back Shares and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the AGM, the Directors would be authorised to exercise the powers of the Company to buy back a maximum of 163,532,989 Shares, being 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the passing of the relevant resolution at the AGM. The Shares bought back by the Company shall, subject to applicable laws, be (i) treated by the Company as cancelled; or (ii) held by the Company as treasury shares upon such buy-back.

5. DIRECTORS' OBLIGATIONS

The Directors will exercise the power to make purchases pursuant to the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the Memorandum and the Articles. The Directors confirms that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the Buy-back Mandate has unusual features.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code.

As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Company, Mr. Li Ziwei and Mr. Li Yanjun are deemed to be interested in the 1,147,730,000 Shares held by Hengshi International Investments Limited (which is wholly owned by Hengshi Holdings Limited) and the 33,750,000 Shares held by Aowei International Developments Limited within the meaning of Part XV of the SFO, representing a total of approximately 72.25% of the issued share capital of the Company. In the event that the Directors exercised in full the Buy-back Mandate, the aggregate interests of Mr. Li Ziwei and Mr. Li Yanjun in the Company will be increased to approximately 80.27% of the issued share capital of the Company.

On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, the Directors are not aware of any consequences of such Shares buy-back that would result in any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Buy-back Mandate was exercised in full. Moreover, the Directors do not intend to exercise the power to buy back Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a

mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Buy-back Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total issued share capital of the Company.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Buy-back Mandate is granted, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make Shares buy-back.

8. SHARE BUY-BACK MADE BY THE COMPANY

No Shares buy-back has been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

9. SHARE PRICES

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

	Shares	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	0.500	0.480
May	0.485	0.250
June	0.395	0.182
July	0.320	0.231
August	0.375	0.230
September	0.350	0.226
October	0.315	0.212
November	0.265	0.245
December	0.420	0.249
2026		
January	0.350	0.249
February	0.300	0.220
March	0.270	0.189
April (till the Latest Practicable Date)	0.244	0.190

Set out below are details of the proposed Directors to be re-elected at the AGM.

Mr. Li Ziwei

Mr. Li Ziwei (also known as Leung Hongying Li Ziwei)(李子威), aged 38, is our executive Director and was appointed as the chief executive officer of the Company on 23 August 2018 and is responsible for our Group's overall business development, daily operation management and investments. Mr. Li Ziwei acted as the General Manager of Aowei Mining on 25 June 2019. Mr. Li joined our Group in August 2008. He has extensive experience in the iron ore mining industry from his involvement in the areas of procurement, supply and sales of raw materials and steel products at Aowei Group, Aoyu Steel and our Group. He is also the director of Hengshi Development International Limited. Mr. Li Ziwei is the son of Mr. Li Yanjun.

As at the Latest Practicable Date, Mr. Li Ziwei was deemed to be interested in the 1,147,730,000 shares held by Hengshi International Investments Limited (which is wholly-owned by Hengshi Holdings Limited) and the 33,750,000 shares held by Aowei International Developments Limited within the meaning of Part XV of the SFO, representing a total of approximately 72.25% of the issued share capital of the Company.

Save as disclosed above, Mr. Li Ziwei did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Mr. Li Ziwei does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Li Ziwei has entered into a director's service contract with the Company for a term of three years commencing from 28 November 2025 subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Li Ziwei is not entitled to any director's fee, but he is entitled to receive a salary of HK$1,200,000 per annum as the senior management of the Company and a discretionary bonus as approved by the Board. The annual emolument of Mr. Li Ziwei is determined by the Board with reference to his experience, duties and responsibilities within the Group.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Li that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Zuo Yuehui（左月輝）

Mr. Zuo Yuehui（左月輝）, aged 47, is our executive Director and chief financial officer and is responsible for the accounting and financial management of the Group. Mr. Zuo has extensive experience in accounting and financial management. Prior to joining the Group, Mr. Zuo served as an accountant in the finance department of Aoyu Steel from November 2004 to May 2012. He joined our Group in 2012 and successively served as the deputy chief of the finance section and the chief of the finance section of Jingyuancheng Mining from May 2012 to September 2022. He was appointed as the deputy general manager of Aowei Mining in March 2022 and was responsible for the financial accounting of Aowei Mining. He was also appointed as directors of Xinan Investments Limited and Xinan Limited since July 2023.

Mr. Zuo obtained a junior college diploma in computer accounting from Hebei Vocational College of Engineering and Technology*（河北工程技術職業學院）in July 2002, and he also obtained the qualification of intermediate accountant from the Ministry of Finance of the People' Republic of China in May 2007.

Save as disclosed above, Mr. Zuo Yuehui did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Zuo Yuehui does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Zuo Yuehui has entered into a director's service contract with the Company for a term of 3 years commencing on 29 March 2026 subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr. Zuo Yuehui is not entitled to any director's fee, but he is entitled to receive a salary of RMB276,000 per annum for his management services to the Group and a discretionary bonus as approved by the Board. The annual emolument of Mr. Zuo Yuehui is determined by the Board with reference to his experience, duties and responsibilities within the Group.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Zuo that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Meng Likun

Mr. Meng Likun（孟立坤）, aged 64, is our independent non-executive Director, primarily responsible for providing independent advice and guidance to the Board. Mr. Meng serves as the Executive Director and General Manager of Guojie Investments Holding Ltd.（國傑投資控股有限公司）. Mr. Meng served as the special consultant of Rongtong Fund Management Co., Ltd.（融通基金管理有限公司）from March 2010 to January 2012. He served as the president and an executive director of New Time Securities Co., Ltd.（新時代證券有限責任公司）from May 2006 to January 2009. He acted as the chairman of the board of directors of Rongtong Fund Management Co., Ltd. from May 2001 to March 2010.

Mr. Meng obtained a bachelor's degree in mechanical design and a master's degree in engineering from Taiyuan Mechanical Engineering College（太原機械學院）(now known as North University of China（中北大學）) in July 1982 and September 1986 respectively, and obtained a doctorate degree in engineering from Beijing Institute of Technology（北京理工大學）in March 1993.

Save as disclosed above, Mr. Meng Likun has not held any directorship in any other public companies whose securities are listed on any stock market in Hong Kong or overseas, or held any other positions or any other significant appointments or professional qualifications in the Company and any other member companies of the Group during the past three years.

Mr. Meng Likun does not have any relationship with any other Directors, senior management, or substantial or controlling shareholders of the Company and he does not have any interests in the Shares which are required to be disclosed under Part XV of the SFO.

Mr. Meng Likun has entered into a director service contract with the Company for a term of three years commencing from 28 November 2025, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Meng shall be entitled to receive a director's fee of HK$130,000 per annum, which is determined with reference to the prevailing market practice, the Company's remuneration policy, and his duties and responsibilities to the Group.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Meng that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

AOWEI HOLDING LIMITED
奧威控股有限公司

(incorporated in the British Virgin Islands and continued in the Cayman Islands with limited liability)

(Stock Code: 1370)

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**Meeting**") of Aowei Holding Limited (the "**Company**") will be held on 22 May 2026 (Friday) at 10:00 a.m. at Meeting Room, Ritan Club, A1 Ritan East Road, Chaoyang District, Beijing, for considering and, if thought fit, passing, with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated accounts and reports of the directors and auditors of the Company and its subsidiaries for the year ended 31 December 2025.

2. (a) Mr. Li Ziwei be re-elected as an executive director of the Company;

   (b) Mr. Zuo Yuehui be re-elected as an executive director of the Company;

   (c) Mr. Meng Likun be re-elected as an independent non-executive director of the Company; and

   (d) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.

3. To re-appoint Asian Alliance (HK) CPA as auditors to the Company and to authorise the board of directors of the Company to fix their remuneration.

4. "**THAT**:

   (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (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 (including any sale or transfer of treasury shares) and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company (including any sale or transfer of treasury shares)) during or after the end of the Relevant Period;

(C) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate number of issued shares (excluding treasury shares) of the Company at the time of passing this resolution and the said approval shall be limited accordingly; and

(D) for the purposes of this resolution:

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

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

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

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

"**Rights Issue**" means an offer of 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange)."

5. "**THAT**:

(A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the "**Directors**") during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to buy back such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;

(B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy back its shares at a price determined by the Directors;

(C) the aggregate number of shares of the Company bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate number of issued shares (excluding treasury shares) of the Company as at the time of passing this resolution and the said approval shall be limited accordingly; and

(D) for the purposes of this resolution:

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

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

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

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

6. "**THAT** conditional upon the passing of Resolutions No. 4 and No. 5 as set out in this notice convening the Meeting of which this Resolution forms part, the general mandate granted to the directors of the Company pursuant to Resolution No. 4 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company bought back by the Company under the authority granted pursuant to Resolution No. 5 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the aggregate number of issued shares (excluding treasury shares) of the Company as at the date of passing this Resolution."

By Order of the Board
Aowei Holding Limited
Mr. Li Yanjun
Chairman

Beijing, the People's Republic of China, 24 April 2026

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

Principal place of business in Hong Kong:
40/F, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.

2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.

3. To be valid, the instrument appointing a proxy and (if required by the board of the directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, 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 appointed for holding the Meeting or any adjournment thereof.

4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.

5. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, 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 joint holding.

6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.

7. For the purpose of identifying shareholders who are entitled to attend the Meeting, the transfer books and register of members of the Company will be closed from 18 May 2026 to 22 May 2026 (both days inclusive), both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the office of the Hong Kong branch share registrar and transfer office of the Company, 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 15 May 2026.

8. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolution no. 5 as set out in this notice is enclosed.

9. Details of each of Mr. Li Ziwei, Mr. Zuo Yuehui, and Meng Likun proposed to be re-elected as directors of the Company at the Meeting are set out in Appendix II to this circular.