THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **KWG Living Group Holdings Limited**, you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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KWG Living Group Holdings Limited
合景悠活集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3913)

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

A notice convening the Annual General Meeting to be convened and held at Yunshan Conference Room, 38th Floor, International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, People's Republic of China on Wednesday, 3 June 2026 at 3:00 p.m. is set out on pages 14 to 18 of this circular.

A proxy form for use at the meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the appointed time for holding of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish.

27 April 2026

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

"Annual General Meeting"	the annual general meeting of the Company to be convened and held at Yunshan Conference Room, 38th Floor, International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, People's Republic of China on Wednesday, 3 June 2026 at 3:00 p.m.
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Board"	the board of Directors
"close associate(s)"	has the meaning ascribed to it under the Listing Rules
"Company"	KWG Living Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries from time to time
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares or to grant options and rights to subscribe for, or to convert securities into, additional Shares and/or to resell treasury shares of the Company (if applicable) of not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
"KWG Holdings"	KWG Group Holdings Limited (合景泰富集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 28 July 2006, the shares of which are listed on the Stock Exchange (stock code: 1813)

"Latest Practicable Date"	21 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended, supplemented or otherwise modified from time to time
"Memorandum and Articles of Association"	the memorandum of association and the Articles of Association, as amended from time to time
"Nomination Committee"	the nomination committee of the Company, comprising Mr. KONG Jianmin (Chairperson), Mr. FUNG Che Wai, Anthony and Ms. NG Yi Kum
"PRC"	the People's Republic of China, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) in the share capital of the Company
"Share Buy-back Mandate"	a general mandate to the Directors to exercise the power of the Company to buy back Shares with a total number of Shares of not exceeding 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

KWG Living Group Holdings Limited
合景悠活集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3913)

Executive Directors:
KONG Jiannan
CHEN Wende

Non-executive Director:
KONG Jianmin *(Chairman)*

Independent Non-executive Directors:
LIU Xiaolan
FUNG Che Wai, Anthony
NG Yi Kum

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

Principal Place of Business in Hong Kong:
Room 1302, 13th Floor
Harcourt House
39 Gloucester Road Wanchai
Hong Kong

27 April 2026

To the Shareholders

Dear Sir or Madam,

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

The purpose of this circular is to provide you with information regarding, *inter alia*, the Share Buy-back Mandate, the Issue Mandate, the extension of the Issue Mandate and the re-election of Directors.

At the annual general meeting of the Company convened and held on 3 June 2025, ordinary resolutions were passed granting general mandates to the Directors, among others, (i) to buy back Shares of not more than 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing such ordinary resolution; and (ii) to allot, issue and deal with additional Shares and/or to resell treasury shares of the Company of not more than 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing such ordinary resolutions. Such general mandates will lapse at the

conclusion of the Annual General Meeting. Ordinary resolutions will therefore be proposed at the Annual General Meeting to renew the Share Buy-back Mandate and the Issue Mandate.

SHARE BUY-BACK MANDATE

An ordinary resolution will be proposed at the Annual General Meeting for the Shareholders to consider and, if thought fit, grant the Share Buy-back Mandate. The Shares which may be bought back pursuant to the Share Buy-back Mandate shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) on the date of passing the resolution approving the Share Buy-back Mandate.

As at the Latest Practicable Date, the total number of Shares in issue was 2,025,858,916 Shares and the Company did not have any treasury shares. Subject to the passing of the proposed ordinary resolution approving the granting of the Share Buy-back Mandate and assuming no further Shares are allotted and issued or bought back prior to the Annual General Meeting and the Company does not have any treasury shares, the maximum number of Shares which may be bought back pursuant to the Share Buy-back Mandate will be 202,585,891 Shares. An explanatory statement as required under the Listing Rules giving certain information regarding the Share Buy-back Mandate is set out in Appendix I to this circular.

The Share Buy-back Mandate will expire upon whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and (iii) the date on which the authority given under the ordinary resolution approving the Share Buy-back Mandate is revoked, varied or renewed by an ordinary resolution of the Shareholders.

ISSUE MANDATE

Subject to the passing of the proposed ordinary resolution approving the grant of the Issue Mandate and assuming no further Shares are allotted and issued or bought back prior to the Annual General Meeting and the Company does not have any treasury shares, the Directors would be authorised to allot, issue and deal with new Shares and/or to resell treasury shares of the Company (if applicable) involving a maximum of 405,171,783 Shares under the Issue Mandate, representing approximately 20% of the total number of issued Shares (excluding treasury shares) (i.e. 2,025,858,916 Shares) as at the date of the Annual General Meeting.

The Issue Mandate will expire upon whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and (iii) the date on which the authority given under the ordinary resolution approving the Issue Mandate is revoked, varied or renewed by an ordinary resolution of the Shareholders.

Subject to the passing of the aforesaid ordinary resolutions of the Share Buy-back Mandate and Issue Mandate, an ordinary resolution will be proposed at the Annual General Meeting for the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding the number of Shares bought back under the Share Buy-back Mandate, if granted, to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted and the number of treasury shares of the Company to be resold by the Directors pursuant to the Issue Mandate.

RE-ELECTION OF DIRECTORS

In accordance with Article 83 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board, shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Mr. CHEN Wende, an executive Director, has been appointed by the Board during the year, shall hold office only until the next annual general meeting and being eligible to offer himself for re-election.

In accordance with Article 84 of the Articles of Association, at each 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 (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting of the Company at least once every three years, and accordingly, Mr. KONG Jiannan, an executive Director, will retire from office by rotation and being eligible, offer himself for re-election at the Annual General Meeting.

Details of the Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

The Nomination Committee has considered the nomination of Mr. CHEN Wende and Mr. KONG Jiannan for re-election at the Annual General Meeting in accordance with the nomination policy of the Company and the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience and qualification, skills and knowledge) as set out in the board diversity policy of the Company. The Nomination Committee and the Board had also taken into account their respective contributions to the Board, their commitment to their roles, as well as the perspectives, skills and experience that they can bring to the Board, including their in-depth knowledge in accounting, financial management, operation and management experience in the real estate industry, and their commitment to their roles.

The Nomination Committee is of the view that each of the retiring Directors has provided valuable contributions and objective and balanced views to the Board in relation to the Company's affairs and, having considered the depth and breadth of professional experiences, skills and knowledge of each of them, is satisfied that each of them will continue to bring valuable experience in corporate governance to the Board and contribute to the diversity of the Board.

The Nomination Committee and the Board consider that the retiring Directors have the required character and integrity to act as Directors. Accordingly, the Nomination Committee has nominated, and the Board has recommended, Mr. CHEN Wende and Mr. KONG Jiannan to stand for re-election at the Annual General Meeting.

ANNUAL GENERAL MEETING

The Annual General Meeting will be convened and held at Yunshan Conference Room, 38th Floor, International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, People's Republic of China on Wednesday, 3 June 2026 at 3:00 p.m. Notice of the Annual General Meeting is set out on pages 14 to 18 of this circular.

Pursuant to a shareholders' agreement entered into among Plus Earn Consultants Limited, Hero Fine Group Limited, Right Rich Consultants Limited, Excel Wave Investments Limited, Wealth Express Investments Limited and Peace Kind Investments Limited on 14 October 2020, the parties thereto shall vote at general meetings of the Company according to the instruction of whichever party thereto holds the most Shares from time to time. As at the Latest Practicable Date, the aforementioned parties in aggregate are entitled to exercise the voting rights of approximately 52.79% of the issued share capital of the Company.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The chairman of the Annual General Meeting will exercise his power under Article 66 of the Articles of Association to put each of the resolutions to be proposed at the Annual General Meeting to be voted by way of a poll. The results of the poll will be published on the Company's website (www.kwgliving.com) and the HKEXnews website (www.hkexnews.hk) pursuant to Rule 13.39(5) of the Listing Rules.

A proxy form for use at the Annual General Meeting is enclosed. It can also be downloaded from the Company's website (www.kwgliving.com) and the HKEXnews website (www.hkexnews.hk). Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time for holding the Annual General Meeting or any adjournment thereof (as the case may be). Completion and delivery of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or at any adjournment thereof if you so wish.

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.

RECOMMENDATIONS

The Board considers that (i) the granting of the Share Buy-back Mandate; (ii) the granting of the Issue Mandate; and (iii) the re-election of Directors are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of the proposed resolutions.

By order of the Board
KWG Living Group Holdings Limited
KONG Jianmin
Chairman

This explanatory statement provides information required under the Listing Rules to be given to Shareholders in connection with the proposed Share Buy-back Mandate to be granted to the Directors.

1. SHARE CAPITAL

As at the Latest Practicable Date, there was a total number of 2,025,858,916 Shares in issue and the Company did not have any treasury shares. Subject to the passing of the ordinary resolution approving the Share Buy-back Mandate and on the basis that no further Shares are allotted and issued or bought back prior to the Annual General Meeting and the Company does not have any treasury shares, the Company would be authorised under the Share Buy-back Mandate to buy back a maximum of 202,585,891 Shares, representing approximately 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing the relevant resolution.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company 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.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the Share Buy-back Mandate is in the best interests of the Company and the Shareholders. When exercising the Share Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the Shares bought back following settlement of any such buy-backs or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum and Articles of Association, and the laws of the Cayman Islands. Share buy-backs will only be made when the Directors believe that such buy-backs of Shares will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

In buying-back Shares, the Company may only apply funds which are legally available for such purpose in accordance with the Articles of Association, the laws of the Cayman Islands, the Listing Rules and/or any other applicable laws, as the case may be. The Articles of Association and the applicable laws of the Cayman Islands provide that payment for a share buyback may only be made out of profits, share premium or the proceeds of a new issue of Shares made for such purpose. In the case of any premium payable on buy back of Shares, such amount of premium may only be paid out of either the profits or out of the share premium of the Company. Subject to compliance with the applicable laws of Cayman Islands, a share buyback may also be paid out of capital of the Company.

There might have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements for the year ended 31 December 2025 as contained in the 2025 annual report of the Company) in the event that the proposed share buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the buy-back of its own shares by a company is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the Shares so bought back may (i) be treated by the Company as cancelled; or (ii) be held by the Company as treasury shares as authorised by the Board, and in each case the aggregate amount of authorised share capital would not be reduced.

4. SHARE PRICES

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

	Share Prices (per Share)	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	0.345	0.270
May	0.330	0.290
June	0.310	0.280
July	0.355	0.290
August	0.340	0.260
September	0.265	0.223
October	0.270	0.231
November	0.249	0.223
December	0.237	0.206
2026		
January	0.248	0.207
February	0.238	0.211
March	0.216	0.183
April (up to the Latest Practicable Date)	0.191	0.185

5. UNDERTAKING

The Board will exercise the Share Buy-back Mandate in accordance with the Listing Rules, the Articles of Association, and the applicable laws of the Cayman Islands. None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Share Buy-back Mandate if it is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.

The Directors confirmed that neither this explanatory statement nor the proposed share buy-back has any unusual features.

6. THE TAKEOVERS CODE

If, as a result of a buy-back of Shares by the Company, 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. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of shareholding interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Mr. KONG Jianmin, Mr. KONG Jiantao and Mr. KONG Jiannan, acting in a consensual manner, are entitled to exercise the voting rights of approximately 52.97% of the issued share capital of the Company through various investment holding companies controlled by them, and together they constitute a group of controlling shareholders of the Company (the "**Controlling Shareholders Group**"). Based on such shareholdings and assuming that there is no change in the number of the issued Shares after the Latest Practicable Date, in the event that the Directors will exercise in full the Share Buy-back Mandate if so approved at the Annual General Meeting, and assuming that the total number of issued Shares held by the Controlling Shareholders Group remains unchanged and assuming the Company does not have any treasury shares, the interest in the Company of the Controlling Shareholders Group would be increased to approximately 58.86% of the issued Shares and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

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

7. SHARE BUY-BACK MADE BY THE COMPANY

The Company has not made any buy-back of Shares during the six months preceding the Latest Practicable Date.

The biographical details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

Mr. KONG Jiannan ("Mr. Kong")

KONG Jiannan, aged 60, was appointed as a Director on 11 September 2019 and was re-designated as an Executive Director and Chief Executive Officer on 19 June 2020. Mr. Kong is also the member of the Remuneration Committee of the Company. On 2 June 2023, he had stepped down as Chief Executive Officer. He currently holds directorships in various subsidiaries of the Group.

Mr. Kong graduated from the Guangzhou Radio and TV University (廣州市廣播電視大學) (also known as the Open University of China (Guangzhou) (國家開放大學(廣州))) in the PRC majoring in law in October 1988. Mr. Kong has over 24 years of experience in the real estate industry. He joined the Group in May 2004 as a director of Guangzhou Ningjun Property Management Co., Ltd. ("**Ningjun Property**"), where he was primarily responsible for the overall management of Ningjun Property. Prior to joining the Group, from September 1984 to October 1997, he worked at the Dongshan District Justice Bureau (東山區司法局) in Guangzhou, the PRC, where he last served as a section chief. From November 1997 to June 2007, he served as a director of Guangzhou Hejing Real Estate Co., Ltd. (廣州合景房地產開發有限公司), a subsidiary of KWG Holdings, where he was primarily responsible for coordinating and managing human resources, administrative management and IT management. Since June 2007, he has been an executive director and an executive vice president of KWG Holdings (listed on the main board of the Stock Exchange, stock code: 1813), where he is responsible for coordinating and managing human resources, administrative management, IT management and legal affairs.

Mr. Kong has been a president of the 17th and the 18th General Committee of Hong Kong Industrial & Commercial Association (香港工商總會) since August 2019 and March 2022, respectively, and an executive council member of the 2nd Council of Happy Hong Kong Foundation (築福香港基金會) since September 2018. He has also been a council member of Guangzhou Chuanshuo Children's Culture Foundation (廣州船說少兒文化基金會) since March 2017.

Mr. Kong is the elder brother of Mr. Kong Jianmin, a Non-executive Director and the Chairman of the Board.

Mr. Kong has entered into an appointment letter with the Company for a term of three years, subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association and the Listing Rules. Pursuant to his appointment letter with the Company, he is entitled to receive a basic annual director's fee of HK$150,000, which was determined with reference to his duties, responsibilities, performances and the results of the Group.

As at the Latest Practicable Date, Mr. Kong is deemed to be interested in a total of 1,070,805,546 Shares including (i) 81,827,772 Shares held by Peace Kind Investments Limited ("**Peace Kind**") and Expert Vision International Limited ("**Expert Vision**") which are wholly-owned and controlled by Mr. KONG; and (ii) 988,977,774 Shares held by Plus Earn Consultants Limited ("**Plus Earn**"), Hero Fine Group Limited ("**Hero Fine**"), Right Rich Consultants Limited ("**Right Rich**"), Excel Wave Investments Limited ("**Excel Wave**") and Wealth Express Investments Limited ("**Wealth Express**") pursuant to the Shareholders' Agreement (defined below).

On 14 October 2020, Plus Earn, Hero Fine, Right Rich, Excel Wave, Wealth Express and Peace Kind entered into the shareholders' agreement (the "**Shareholders' Agreement**"), pursuant to which, among other things, the parties thereto shall vote at general meetings of the Company according to the instruction of whichever party thereto holds the most Shares from time to time. As such, by virtue of the SFO, each of Mr. Kong and Mr. Kong Jianmin is deemed to be interested in the total number of Shares directly held by Plus Earn, Hero Fine, Right Rich, Excel Wave, Wealth Express and Peace Kind.

Mr. CHEN Wende ("Mr. Chen")

CHEN Wende, aged 48, was appointed as a Director on 20 June 2025 and is the group operations general manager of the Group. Prior to joining the Group, he was the general manager of the Southwest China District of KWG Holdings. Mr. Chen joined KWG Holdings in March 1997 and has held key positions in KWG Holdings, including general manager of the Western China District, general manager of Shenzhen District and deputy general manager of the branding and marketing department, with over 28 years of extensive experience in real estate industry operations and management. Since January 2025, Mr. Chen began serving as the group operations general manager of the Group, and is primarily responsible for the management and operations of the property management business of the Group.

Mr. Chen has entered into an appointment letter with the Company for a term of three years, subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association and the Listing Rules. Pursuant to his appointment letter with the Company, he is entitled to receive a basic annual director's fee of HK$150,000, which was determined with reference to his duties, responsibilities, performances and the results of the Group.

Save as disclosed above, as at the Latest Practicable Date, each of the above retiring Directors did not (i) hold other positions in the Company or other members of the Group, (ii) hold any directorship or other major appointments in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (iii) have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company, (iv) have any interests in the Shares and underlying Shares (within the meaning of Part XV of the SFO), or (v) have any other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to13.51(2)(v) of the Listing Rules; and there are no other matters in relation to the above retiring Directors that need to be brought to the attention of the Shareholders.

KWG Living Group Holdings Limited
合景悠活集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3913)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**Annual General Meeting**") of KWG Living Group Holdings Limited (the "**Company**") will be convened and held at Yunshan Conference Room, 38th Floor, International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, People's Republic of China on Wednesday, 3 June 2026 at 3:00 p.m., for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements for the year ended 31 December 2025 together with the report of the directors of the Company (the "**Director(s)**") and independent auditor's report.

2. (a) To re-elect Mr. KONG Jiannan as an executive Director.

   (b) To re-elect Mr. CHEN Wende as an executive Director.

   (c) To authorise the board of Directors to fix the Directors' fees.

3. To re-appoint Prism Hong Kong Limited as auditor of the Company and authorise the board of Directors to fix its remuneration.

To consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:

4. "**THAT:**

   (a) subject to paragraph (c) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back its own shares, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) 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 purchase its shares at a price determined by its Directors;

(c) the total number of the shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and

(d) for the purposes of this resolution:

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

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

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

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

5. "**THAT:**

(a) subject to paragraph (c) of this resolution, 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 share capital of the Company and/or to resell treasury shares of the Company (if applicable), and to make, issue or grant offers, agreements or options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors during the Relevant Period and shall authorise the Directors to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the shares in the capital of the Company to be issued or allotted either during or after the end of the Relevant Period;

(c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) together with the treasury shares of the Company resold (if applicable) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme 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 or any other person of shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of the passing of 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 date of the passing of this resolution until whichever is the earliest of:

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

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

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

"Rights Issue" means an offer of shares of the Company or issue of option, warrants or other securities of the Company giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company)."

6. "**THAT** conditional upon the passing of resolutions nos. 4 and 5 set out in this notice, the general mandate granted to the Directors pursuant to resolution no. 5 be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company bought back by the Company under the authority granted pursuant to resolution no. 4, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of the passing of this resolution."

By order of the Board
KWG Living Group Holdings Limited
KONG Jianmin
Chairman

Hong Kong, 27 April 2026

Notes:

1. Any shareholder of the Company (the "**Shareholder(s)**") entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a Shareholder.

2. In case of joint registered holders of any shares of the Company, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto; but if more than one of such joint persons are present at the Annual General Meeting personally or by proxy, then one of the said persons are present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.

3. To be valid, the proxy form duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarized copy thereof must be delivered to the Company's Hong Kong share registrar (the "**Hong Kong Share Registrar**"), Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof (as the case may be).

4. Completion and delivery of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish. In such event, the proxy form shall be deemed to be revoked.

5. For the purpose of ascertaining Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 29 May 2026 to Wednesday, 3 June 2026 (both days inclusive) during which period no transfer of shares will be registered. The record date for determining eligibility of Shareholders to attend and vote at the Annual General Meeting is Wednesday, 3 June 2026. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong Share Registrar 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, 28 May 2026.

6. Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Annual General Meeting must be taken by poll. The chairman of the Annual General Meeting will exercise his power under Article 66 of the Company's articles of association to put each of the above resolutions to be proposed at the Annual General Meeting to be voted by way of a poll.

7. The Chinese version of this notice is for reference only. Should there be any discrepancies, the English version shall prevail.

8. If a Typhoon Signal No. 8 or above, a Black Rainstorm Warning Signal and/or "extreme conditions" announced by the Government is/are in force in Hong Kong at or at any time after 12:00 noon on the date of the Annual General Meeting, the meeting may be adjourned or postponed to a later date and/or time as determined by the Company. If the Annual General Meeting is adjourned or postponed, the Company will post an announcement on the Company's website (www.kwgliving.com) and the HKEXnews website (www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned or postponed meeting. The Annual General Meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather conditions having regard to their own circumstances.