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RAYMOND Industrial Ltd
利民實業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 0229)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**AGM**") of Raymond Industrial Limited (the "**Company**") will be held at InterContinental Grand Stanford Hong Kong, No. 70 Mody Road, Tsimshatsui, Kowloon at 2:00 p.m. on 20 May 2026 (Wednesday) for the following purposes:

Ordinary Business

1. To receive and adopt the audited financial statements, report of the board (the "**Board**") of directors (the "**Directors**") of the Company and the independent auditors of the Company for the year ended 31 December 2025.

2. To declare a final dividend of 3 Hong Kong cents per ordinary share (the "**Final Dividend**") for the year ended 31 December 2025.

3. (a) To re-elect Dr. WONG, Kin Lae Wilson as a non-executive Director;

   (b) To re-elect Mr. WONG, Ying Kit David as a non-executive Director;

   (c) To re-elect Ms. LING, Kit Sum Imma as an independent non-executive Director; and

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

4. To re-appoint RSM Hong Kong as auditors of the Company and authorise the Board to fix their remuneration.

Special Business

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

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 of the Company (the "**Shares**") (including any sale or transfer of treasury shares (the "**Treasury Shares**")) and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into the Shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into the Shares) which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of issued Shares of the Company allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the subscription rights or conversion under the terms of any securities which are convertible into the Shares or warrants to subscribe for the Shares; (iii) any share option scheme or similar arrangement for the time being adopted for the grant to the Directors and employees of the Company and/or other eligible persons of the rights to acquire the Shares; or (iv) any scrip dividend on the Shares in accordance with the Articles of Association of the Company, shall not exceed 20% of the aggregate number of issued Shares of the company (excluding any Treasury Shares) as at the date of the passing of this resolution; and

(d) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earlier 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 law to be held; or

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

and

"**Rights Issue**" means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong)."

6. To consider and, if thought fit, to pass with or without amendments the following resolutions as a special resolution:

"**THAT** the existing articles of association of the Company be amended in the manner as set out in the circular of the Company dated 24 April 2026 (the "**Circular**"); the new articles of association of the Company (the "**New Articles of Association**") in the form produced and tabled to the meeting, a copy of which has been produced to the meeting marked "A" and signed by the chairman of the annual general meeting for the purpose of identification, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the articles of association of the Company in substitution for in their entirety and to the exclusion of the existing articles of association of the Company; and that any one of the Directors be and is hereby authorised to do all things necessary to implement the adoption of the New Articles of Association."

By Order of the Board
Raymond Industrial Limited
WONG, Man Hin Raymond
Chairman

Hong Kong, 24 April 2026

Registered office and principal place of business:
Rooms 1806-1813,
18th Floor, Grandtech Centre
8 On Ping Street, Shatin
New Territories, Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.

2. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he was solely entitled thereto; but if more than one of such joint holders are present at the above meeting, the vote of the person, whether attending in person or by proxy, whose name stands first on the register of members of the Company in respect of such Share shall be accepted to the exclusion of the vote(s) of the other joint holder(s).

3. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the registered office of the Company at Rooms 1806- 1813, 18th Floor, Grandtech Centre, 8 On Ping Street, Shatin, New Territories, Hong Kong not less than 48 hours before the time appointed for the holding of the above meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude any member from attending and voting at the above meeting (or any adjournment thereof) in person.

4. The Register of Members of the Company will be closed for the following periods:—

   (1) For the purpose of determining shareholders who are entitled to attend and vote at the AGM to be held on Wednesday, 20 May 2026, the register of members of the Company will be closed from Friday, 15 May 2026 to Wednesday, 20 May 2026, both days inclusive. In order to be qualified for attending and voting at the AGM, all transfer documents, accompanied by the relevant share certificates, should be lodged for registration with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Thursday, 14 May 2026.

   (2) For the purpose of determining shareholders who are qualified for the Final Dividend, the register of members of the Company will be closed from Wednesday, 27 May 2026 to Friday, 29 May 2026, both days inclusive. In order to be qualified for the Final Dividend, all transfer documents, accompanied by the relevant share certificates, should be lodged for registration with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Friday, 22 May 2026.

5. A circular dated 24 April 2026 containing, inter alia, details of the proposed general mandate to issue shares of the Company and information of the retiring Directors who are proposed to be re-elected at the AGM will be dispatched to the shareholders of the Company. Details of the proposed amendments to the articles of association are set out in Appendix II to this circular.

As at the date of this notice, the Board comprises the following Directors:

Executive Directors:
Dr. WONG, Man Hin Raymond
Mr. WONG, Ying Man John
Mr. MOK, Kin Hing
Dr. WONG, Yin Wai

Non-executive Directors:
Dr. WONG, Kin Lae Wilson
Mr. WONG, Ying Kit David

Independent Non-executive Directors:
Ms. LING, Kit Sum Imma
Mr. LO, Kwong Shun Wilson
Dr. KO, Siu Fung Stephen