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 or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **China Treasures New Materials Group Ltd.**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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China Treasures New Materials Group Ltd.
中寶新材集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2439)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE SHARES AND BUYBACK SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in the lower portion of the cover and the first page of this circular shall have the same respective meanings as those defined in the section headed "DEFINITIONS" of this circular. A notice convening the 2026 AGM to be held at No. 3, Jing'Er Road, Kalun Industrial South Region, Jiutai Economics Development Zone, Changchun City, Jilin Province, PRC on Thursday, 25 June 2026 at 10:00 a.m. is set out on pages 18 to 23 of this circular. A form of proxy for use at the 2026 AGM is enclosed with this circular. Such form is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.jl-ks.cn).

Whether or not you are able to attend the 2026 AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2026 AGM or any adjournment thereof should you so wish.

28 April 2026

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

"2026 AGM"	the AGM to be held at No. 3, Jing'Er Road, Kalun Industrial South Region, Jiutai Economics Development Zone, Changchun City, Jilin Province, PRC on Thursday, 25 June 2026 at 10:00 a.m., or any adjournment thereof
"AGM"	the annual general meeting of the Company
"Articles of Association"	The second amended and restated articles of association of the Company adopted on 9 March 2023, as amended, supplemented or otherwise modified from time to time
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"Buyback Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buyback Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares (excluding treasury shares, if any) as at the date of passing the resolution granting such mandate
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"close associate(s)"	has the meaning ascribed to it under the Listing Rules
"CG Code"	The Corporate Governance Code contained in Appendix C1 to the Listing Rules
"Companies Act"	the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time
"Company"	China Treasures New Materials Group Ltd.(中寶新材集團有限公司), an exempted company with limited liability incorporated in the Cayman Islands on 21 January 2022, the issued Shares of which are listed on the Main Board of the Stock Exchange on 31 March 2023 (Stock Code: 2439)
"Controlling Shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"core connected person(s)"	has the meaning ascribed thereto under the Listing Rules

"Director(s)"	the director(s) of the Company
"ESG Committee"	the environmental, social and governance committee of the Board
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Branch Share Registrar"	Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office
"Independent Third Party(ies)"	the independent third party(ies) who is/are, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, independent of the Company and its connected person(s)
"INED(s)"	the independent non-executive Director(s) of the Company
"Issue Mandate"	the general and unconditional mandate proposed to be granted at the 2026 AGM to the Directors to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares) during the relevant period not exceeding 20% of the aggregate number of the issued Shares (excluding treasury shares, if any) as at the date of passing the resolution granting such mandate
"Jilin Kaishun"	吉林省開順新材料有限公司 Jilin Province Kaishun New Material Co., Ltd., a subsidiary of the Company
"Latest Practicable Date"	22 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Date"	31 March 2023, the date on which the issued Shares were initially listed on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
"Nomination Committee"	the nomination committee of the Board

"PRC"	the People's Republic of China, for the purpose of this circular only, excluding Hong Kong, Macao and Taiwan
"Remuneration Committee"	the remuneration committee of the Board
"RMB"	Renminbi, the lawful currency of the PRC
"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, modified and supplemented from time to time
"Share(s)"	the ordinary share(s) with par value of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"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, as amended, modified and supplemented from time to time
"treasury shares"	treasury shares as defined under the Listing Rules
"Year"	the year ended 31 December 2025
"%"	per cent

China Treasures New Materials Group Ltd.
中寶新材集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2439)

Executive Directors:
Ms. Zhang Yuqiu *(Chair)*
Mr. Shan Yuzhu *(Chief Executive Officer)*
Mr. Li Xiquan
Mr. Li Peng

Independent non-executive Directors:
Dr. Lai King Yin
Dr. Song Xiaofeng
Mr. Leung Tsz Wing

Registered office:
89 Nexus Way
Camana Bay
Grand Cayman
KY1-9009
Cayman Islands

Principal Place of Business and Head Office in the PRC
No. 3, Jing'Er Road
Kalun Industrial South Region
Jiutai Economics Development Zone
Changchun City
Jilin Province
PRC

Principal Place of Business in Hong Kong
Room 1910, 19/F., C C Wu Building
302–308 Hennessy Road
Wan Chai
Hong Kong

Hong Kong, 28 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE SHARES AND BUYBACK SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The Directors will propose at the 2026 AGM resolutions for, among other matters, (i) the grant of the Issue Mandate and the Buyback Mandate; (ii) the extension of the Issue Mandate to include the Shares bought-back under the Buyback Mandate; (iii) the re-election of the retiring Directors; and (iv) the re-appointment of the auditor of the Company.

The purpose of this circular is to give you notice of the 2026 AGM and to provide you with the information regarding the above resolutions to be proposed at the 2026 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

ISSUE MANDATE

Given that the general mandate granted to the Directors to issue Shares pursuant to the AGM held on 27 June 2025 will expire at the conclusion of the 2026 AGM, an ordinary resolution will be proposed at the 2026 AGM to grant the Issue Mandate to the Directors. Based on 1,200,000,000 Shares in issue as at the Latest Practicable Date and assuming that there will be no change in the number of issued Shares after the Latest Practicable Date and up to the date of the 2026 AGM, the Directors will be authorised to allot, issue and deal with up to a maximum of 240,000,000 Shares (including any sale or transfer of treasury shares), being 20% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of the resolution in relation thereto if the Issue Mandate is granted at the 2026 AGM. The Issue Mandate will expire at the earliest of: (a) the conclusion of the next AGM unless renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions; or (b) the expiration of the period within which the Company is required by law or the Articles of Association to hold the next AGM; or (c) the revocation, variation, or renewal of this general mandate by an ordinary resolution of the Shareholders in a general meeting of the Company.

BUYBACK MANDATE

Given that the general mandate granted to the Directors to buyback Shares pursuant to the AGM held on 27 June 2025 will expire at the conclusion of the 2026 AGM, an ordinary resolution will be proposed at the 2026 AGM to grant the Buyback Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Buyback Mandate and based on 1,200,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be bought-back and cancelled after the Latest Practicable Date and up to the date of the 2026 AGM, the Company will be allowed to buyback a maximum of 120,000,000 Shares, being 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of the resolution in relation thereto. The Buyback Mandate, if granted, will expire at the earliest of (a) the conclusion of the next AGM unless renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions; or (b) the expiration of the period within which the Company is required by law or the Articles of Association to hold the next AGM; or (c) the revocation, variation, or renewal of this general mandate by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Buyback Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under Rule 10.06(1)(b) of the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Buyback Mandate.

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Buyback Mandate, an ordinary resolution will be proposed at the 2026 AGM to authorise the increase in the total number of new Shares (excluding treasury shares, if any) which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares actually bought-back under the Buyback Mandate.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were four executive Directors, namely Ms. Zhang Yuqiu, Mr. Shan Yuzhu, Mr. Li Xiquan and Mr. Li Peng; and three INEDs, namely Dr. Lai King Yin, Dr. Song Xiaofeng and Mr. Leung Tsz Wing.

Pursuant to Article 108(a) of the Articles of Association, at every AGM, one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement at an AGM by rotation at least once every three years. Furthermore, pursuant to code provision B.2.2 set out in the CG Code, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. Accordingly, Ms. Zhang Yuqiu, Mr. Shan Yuzhu and Dr. Lai King Yin shall retire at the 2026 AGM and, being eligible, will offer themselves for re-election at the 2026 AGM.

Ms. Zhang Yuqiu, Mr. Shan Yuzhu and Dr. Lai King Yin are collectively referred to as the "**Retiring Director(s)**".

The Nomination Committee had assessed and reviewed each of the INEDs' written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all of them remain independent. In addition, the Nomination Committee had evaluated the performance of each of the Retiring Directors during the Year or since their respective dates of appointment (as the case may be) with reference to the nomination principles and criteria set out in the board diversity policy and the nomination policy of the Company and found their performance satisfactory. The Nomination Committee also considered that experience, skills and other perspectives of Ms. Zhang Yuqiu, Mr. Shan Yuzhu being the executive Directors, and Dr. Lai King Yin being the INED as set out in Appendix I to this circular can bring further contributions to the Board and its diversity. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the Retiring Directors stand for re-election as Directors at the 2026 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their re-commendations for re-election by the Shareholders at the 2026 AGM. The Board believes that the continuous appointment of the Retiring Directors contributes to the stability and diversity of the Board.

The biographical details of each of the Retiring Directors to be re-elected at the 2026 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the Listing Rules.

RE-APPOINTMENT OF AUDITOR

Forvis Mazars CPA Limited, *Certified Public Accountants* ("**Forvis Mazars**") will retire as the independent auditors of the Company at the 2026 AGM and, being eligible, offer themselves for re-appointment. The Board (which agreed with the view of the Audit Committee) recommended that, subject to the approval of the Shareholders at the 2026 AGM, Forvis Mazars be re-appointed as the independent auditor for the year ending 31 December 2026. Details of the re-appointment of independent auditor are set out in the resolution numbered 4 set out in the notice of the 2026 AGM.

2026 AGM AND PROXY ARRANGEMENT

The notice of the 2026 AGM is set out on pages 18 to 23 of this circular.

A form of proxy for use at the 2026 AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.jl-ks.cn). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the 2026 AGM (i.e. not later than 10:00 a.m., on Tuesday, 23 June 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the 2026 AGM if you so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and article 72 of the Articles of Association, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the notice convening the 2026 AGM will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Board considers that (i) the grant of the Issue Mandate and the Buyback Mandate, (ii) the extension of the Issue Mandate to include Shares bought-back under the Buyback Mandate, (iii) the re-election of the Retiring Directors, and (iv) the re-appointment of the auditor of the Company as set out in the notice of the 2026 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2026 AGM as set out in the notice of the 2026 AGM on pages 18 to 23 of this circular.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
China Treasures New Materials Group Ltd.
Zhang Yuqiu
Chair and Executive Director

The following are the biographical details of the Directors who will retire as required by the Articles of Association and the Listing Rules and are proposed to be re-elected at the 2026 AGM.

Save as disclosed below, there is no other matter concerning the re-election of each of the following Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of the Listing Rules.

Ms. Zhang Yuqiu（張玉秋）("Ms. Zhang"), aged 50, is the co-founder of our Group. She is a member of Nomination Committee and the Chair of our Board, executive Director, and one of our Controlling Shareholders. Ms. Zhang is also the spouse of Mr. Shan Yuzhu ("**Mr. Shan**"), our executive Director, chief executive officer and one of our Controlling Shareholders. She was appointed as an executive Director and the chair of our Board on 16 May 2022. She currently holds directorship in Jilin Kaishun, a subsidiary of our Company. Ms. Zhang is in charge of the operational function of our Group and assisting in the management of our Group's R&D efforts.

Prior to co-founding our Group in March 2014, Ms. Zhang started her own business in the logistics services industry in December 2004 with Mr. Shan. Together, they co-founded Changchun City Hangtong Logistics Co., Ltd.*（長春市航通物流有限公司）and Changchun Kaishun Logistics Co., Ltd.*（長春開順物流有限公司）, both of which were primarily engaged in the provision of cargo transportation service. In June 2012, Ms. Zhang and Mr. Shan established Jilin Insulation Materials, which was initially engaged in the manufacturing and sales of machineries and trading of non-wooden construction materials. Jilin Insulation Materials then expanded into the manufacturing and sales of insulation materials for construction, in particular, benzene board and glue, and extrusion board, and construction services for exterior wall insulation. In March 2014, considering that the PRC governmental authorities were promoting environmental protection measures and implementing policies for biodegradable products, they subsequently ventured into the production and R&D of biodegradable materials through Jilin Kaishun in 2015 to exploit the potential new market opportunities on environmental materials business.

Ms. Zhang joined the part-time courses and obtained a diploma in economics and corporate management from Changchun University for Employees（長春市職工大學）in the PRC in July 2002.

Ms. Zhang has entered into a service contract with the Company for an initial fixed term of three years commencing from the date of appointment as an executive Director, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Ms. Zhang's emoluments for the financial year ended 31 December 2025 amounted at approximately RMB275,000. Such emolument will be determined annually by the Remuneration Committee by reference to her responsibilities and duties within the Company.

In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Ms. Zhang was interested in 321,080,700 Shares. Ms. Zhang and Mr. Shan are parties acting in concert (having the meaning as ascribed thereto in the Takeovers Code). As such, the parties together control 511,903,040 Shares, representing approximately 42.67% of the entire issued share capital of the Company.

There is no information which is discloseable nor is/was Ms. Zhang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Zhang that need to be brought to the attention of the Shareholders.

Mr. Shan Yuzhu(單玉柱), aged 52, is an executive Director and the chief executive officer of our Group, one of the authorised representatives of our Company and one of our Controlling Shareholders. Mr. Shan is also the spouse of Ms. Zhang, our executive Director and one of our Controlling Shareholders. He was appointed as a Director on 1 February 2022 and was re-designated as an executive Director on 16 May 2022. Mr. Shan was also appointed as the chief executive officer of our Company on 16 May 2022. He holds directorship in each of the subsidiaries of our Group. Mr. Shan is responsible for overseeing overall strategic planning and general management and daily operation of our Group, and leading our Group's R&D efforts. Mr. Shan is also a member of each of the Remuneration Committee and the ESG Committee.

Prior to co-founding our Group in March 2014, Mr. Shan served as a driver in the Chinese People's Armed Police Force Fire Brigade Changchun Branch(中國人民武裝員警部隊長春市消防支隊) from December 1991 to December 1993. From March 1995 to March 2000, Mr. Shan was attached to Changchun City Transportation Operation Company*(長春市運輸經營總公司) and provided logistics services. Mr. Shan started his own business in the logistics services industry in December 2004 with Ms. Zhang. Together, they co-founded Changchun City Hangtong Logistics Co., Ltd*(長春市航通物流有限公司) and Changchun Kaishun Logistics Co., Ltd*(長春開順物流有限公司), both of which were primarily engaged in the provision of cargo transportation service. In June 2012, Ms. Zhang and Mr. Shan then established Jilin Insulation Materials, which was initially engaged in the manufacturing and sales of machineries and trading of non-wooden construction materials. Jilin Insulation Materials then expanded into the manufacturing and sales of insulation materials for constructions, in particular, benzene board and glue, and extrusion board, and construction services for exterior wall insulation. In March 2014, considering that the PRC governmental authorities were promoting environmental protection measures and implementing policies for biodegradable products, they subsequently ventured into the production and R&D of biodegradable materials through Jilin Kaishun in 2015 to exploit the potential new market opportunity on environmental materials business. In addition to his work experiences, Mr. Shan was also recognised in the biodegradable plastic industry. Mr. Shan was one of the drafters and participated in the drafting of the GB/T 38082-2019 standard in the PRC, a standard for biodegradable plastic shopping bags issued by the SAMR and the Standardisation Administration of the PRC(國家標準化管理委員會) in October 2019.

Mr. Shan obtained a bachelor's degree in industrial and commercial management from Heilongjiang Industry and Commerce Technology Institute(黑龍江工商職業技術學院) in the PRC in July 2006.

* *for identification purposes only*

Mr. Shan has entered into a service contract with the Company for an initial fixed term of three years commencing from the date of appointment as an executive Director, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Mr. Shan's emoluments for the financial year ended 31 December 2025 amounted at approximately RMB661,000. Such emolument will be determined annually by the Remuneration Committee by reference to his responsibilities and duties within the Company.

In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Shan was interested in 190,822,340 Shares. Mr. Shan and Ms. Zhang are parties acting in concert (having the meaning as ascribed thereto in the Takeovers Code). As such, the Parties together control 511,903,040 Shares, representing approximately 42.67% of the entire issued share capital of the Company.

There is no information which is discloseable nor is/was Mr. Shan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Shan that need to be brought to the attention of the Shareholders.

Dr. Lai King Yin（賴景然）("Dr. Lai"), aged 43, was appointed as our independent non-executive Director on 9 March 2023. Dr. Lai is responsible for providing independent advice on the business strategies, operations and management of our Board. He is also the chairman of the Nomination Committee, and a member of each of the Audit Committee, the Remuneration Committee and the ESG Committee.

Dr. Lai has more than 18 years of research experience and more than eight years corporate management experience. In June 2014, Dr. Lai co-founded Novus Life Sciences Limited（薪創生命科技有限公司）("**Novus**"), a graduated company of the Incu-Bio Programme of Hong Kong Science and Technology Parks Corporation, which is primarily engaged in the R&D and production of biomaterials for use in orthopaedics. Since February 2015, Dr. Lai has served as an executive director of Novus responsible for management of daily operation of Novus. He also took a leading role in establishing a French branch office of Novus in France in 2017. Dr. Lai was trained as a researcher in the State Key Laboratory of Emerging Infectious Diseases, The University of Hong Kong ("**HKU**"), a laboratory established by the Ministry of Science and Technology of the PRC in recognition of the outstanding contribution made by HKU scientists in response to the Severe Acute Respiratory Syndrome outbreak during 2003/2004.

In October 2021, Dr. Lai joined HKU School of Professional and Continuing Education and has since served as a part-time lecturer for the bachelor's degree course in Pharmaceutical Science. In 2021, Dr. Lai founded Research Institute for Technology Application Limited, a company principally engaged in providing consulting service in technology application and business strategy, assisting enterprises in researching innovation and technology demands and upgrading and transformation strategies under the support of the Government of the HKSAR and the Angel Investment Foundation, and has since served as a director.

* *for identification purposes only*

Dr. Lai obtained a Bachelor of Science degree with a major in animal and plant biotechnology, a Master of Medical Sciences, a Master of Philosophy degree in Microbiology and a Doctor of Philosophy degree in Surgery from HKU, in December 2005, December 2006, November 2010 and in November 2015, respectively. Dr. Lai was awarded the French Tech Ticket and granted a "Passport Talent" in 2017 by the French Government. From 2009 to 2018, Dr. Lai published more than ten research journal articles and was invited to write for a book chapter in biomedicine area. Dr. Lai is also an inventor of three patents relating to biotechnology application area.

Dr. Lai has entered into a letter of appointment with the Company for an initial fixed term of one year commencing from the Listing Date and will be renewed for a new fixed term of one year thereafter until terminated by not less than one month's notice in writing served by Dr. Lai or the notice in writing with immediate effect served by the Company. Dr. Lai is entitled to a basic annual remuneration (excluding payment pursuant to any discretionary benefit or bonus or other fringe benefits) of RMB110,000, which was determined by the Board by reference to his responsibilities and duties within the Company and may be adjusted upon the recommendation of the Remuneration Committee.

There is no information which is discloseable nor is/was Dr. Lai involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Lai that need to be brought to the attention of the Shareholders.

Dr. Lai has confirmed his independence pursuant to Rule 3.13 of the Listing Rules.

Save as disclosed above, each of the Retiring Directors confirms with respect to her/him that as at the Latest Practicable Date: she/he (i) had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) did not hold other positions in the Company or other members of the Group; (iii) did not have any relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) did not have any interests in the Shares within the meaning of Part XV of the SFO, which are or have been listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in connection with the re-election of the Retiring Directors.

This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide the requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the 2026 AGM for approving the Buyback Mandate.

The Listing Rules permit companies whose primary listing is on the Stock Exchange to buyback their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed share buyback on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders, either by way of a general mandate or by a specific approval.

2. BUYBACK OF SECURITIES FROM CORE CONNECTED PERSONS

Under the Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Buyback Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,200,000,000 issued Shares in one class. Subject to the passing of the proposed ordinary resolution for the approval of the Buyback Mandate and assuming that there is no change in the number of the issued Shares after the Latest Practicable Date and up to the date of the 2026 AGM of passing such resolution, the Directors will be authorised to buyback up to a maximum of 120,000,000 Shares, representing 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing the relevant resolution. The Buyback Mandate will expire at the earliest of (a) the conclusion of the next AGM unless renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions; or (b) the expiration of the period within which the Company is required by law or the Articles of Association to hold the next AGM; or (c) the revocation, variation, or renewal of this general mandate by an ordinary resolution of the Shareholders in a general meeting of the Company.

4. REASONS FOR BUYBACK

The Directors presently have no intention to buyback any Shares but consider that the Buyback Mandate will provide the Company with the flexibility to make such buyback when appropriate and beneficial to the Company. An exercise of the Buyback Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that a buyback will benefit the Company and the Shareholders as a whole. The number of the Shares to be bought-back on any occasion and the price and other terms on which the same are bought-back will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining, subject to the restrictions under the Listing Rules.

5. FUNDING OF BUYBACK

In buying-back securities, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Cayman Islands and/or other applicable laws.

The Company may not buyback its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange in effect from time to time.

Subject to the foregoing, any buyback of the Shares by the Company may be made out of profits of the Company, out of share premium, or out of the proceeds of a fresh issue of the Shares made for the purpose of the buyback or, subject to the Companies Act, out of capital. Any amount of premium payable on the purchase over the par value of the Shares to be bought-back must be out of profits of the Company, out of the Company's share premium account before or at the time the Shares are bought-back, or subject to the Companies Act, out of capital.

The Company may cancel such bought-back Shares or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of buyback of the Shares.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, 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, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

The Directors consider that an exercise of the Buyback Mandate in full could have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 December 2025, being the date of its latest published audited consolidated financial statements. However, the Directors do not propose to exercise the Buyback Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

The highest and lowest prices at which the Shares had been traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Traded price per Share *(HK$)*	
Month	**Highest**	**Lowest**
2025		
April	0.320	0.236
May	0.295	0.260
June	0.335	0.265
July	0.340	0.285
August	0.465	0.320
September	0.325	0.275
October	0.300	0.265
November	0.275	0.250
December	0.260	0.212
2026		
January	0.320	0.228
February	0.285	0.241
March	0.305	0.217
April (up to and the Latest Practicable Date)	0.375	0.231

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors nor to the best of their knowledge having made all reasonable enquiries, their close associates, has any present intention to sell to the Company any of the Shares in the event that the proposed resolution for the Buyback Mandate is approved at the 2026 AGM.

9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to buyback Shares pursuant to the Buyback Mandate in accordance with the Listing Rules, the Cayman Islands and/or other applicable laws and regulations. The Directors will not exercise the Buyback Mandate if the buyback would result in the number of the Shares which are in the hands of the public falling below 25% of the total number of the Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

10. EFFECT OF TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to buyback Shares pursuant to the Buyback Mandate, such an increase will be treated as an acquisition of voting rights 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 Shareholders' interest, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the following Shareholders were interested in 5% or more of the number of issued Shares:

Name of Shareholder	**Capacity/ Nature of Interest**	**Number of Shares held (L)[1]**	**Approximate percentage of the Company's issued share capital (L)[1]** *(%)*	**Approximate percentage of total number of Shares (assuming the Buyback Mandate is exercised in full) (L)[1]** *(%)*
Ms. Zhang[2][4]	Interest in a controlled corporation	321,080,700	26.76	29.73
Mr. Shan[3][4]	Interest in controlled corporations	190,822,340	15.91	17.67
Lvsetianye Technology[2]	Beneficial owner	321,080,700	26.76	29.73
Lvsesenlin Technology[3]	Beneficial owner	91,022,880	7.59	8.43
	Interest in controlled corporations	99,799,460	8.32	9.24
Daziran Technology[3]	Beneficial owner	92,599,460	7.72	8.57
CPEP Holdings[3]	Beneficial owner	7,200,000	0.60	0.67

Notes:

(1) The Letter "L" demonstrates long position.

(2) Lvsetianye Technology Holdings Limited ("**Lvsetianye Technology**") held approximately 26.76% of the issued share capital of the Company. Lvsetianye Technology is wholly owned by Ms. Zhang. Ms. Zhang is therefore deemed to be interested in the Shares that Lvsetianye Technology is interested in.

(3) Lvsesenlin Technology Holdings Limited ("**Lvsesenlin Technology**"), Daziran Technology Invest Holdings Limited ("**Daziran Technology**") and China Plastic Environmental Protection Holdings Limited ("**CPEP Holdings**") held approximately 7.59%, 7.72% and 0.60% of the issued share capital of the Company, respectively. Each of Daziran Technology and CPEP Holdings is wholly owned by Lvsesenlin Technology, which is in turn wholly owned by Mr. Shan. Mr. Shan is therefore deemed to be interested in the Shares that each of Lvsesenlin Technology, Daziran Technology and CPEP Holdings is interested in.

(4) Ms. Zhang and Mr. Shan are wife and husband. They are therefore deemed to be interested in the Shares that the other is interested in under the SFO.

On the basis that the number of issued Shares remain the same and save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buyback pursuant to the Buyback Mandate. The Directors do not intend to exercise the Buyback Mandate to an extent which would, in the circumstances, trigger any potential consequences under the Takeovers Code.

11. SHARE BUYBACK MADE BY THE COMPANY

No buyback of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

China Treasures New Materials Group Ltd.
中寶新材集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2439)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of the shareholders of China Treasures New Materials Group Ltd. (the "**Company**" and the "**2026 AGM**", respectively) will be held at No. 3, Jing'Er Road, Kalun Industrial South Region, Jiutai Economics Development Zone, Changchun City, Jilin Province, PRC on Thursday, 25 June 2026 at 10:00 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2025 and the respective reports of the Company's directors (the "**Director(s)**") and independent auditor;

2. (i) To re-elect Ms. Zhang Yuqiu as an executive Director;

   (ii) To re-elect Mr. Shan Yuzhu as an executive Director; and

   (iii) To re-elect Dr. Lai King Yin as an independent non-executive Director;

3. To authorise the board of Directors of the Company (the "**Board**") to fix the remuneration of the Directors for the year ending 31 December 2026 ("**FY2026**");

4. To re-appoint Forvis Mazars CPA Limited, *Certified Public Accountants* as the independent auditor of the Company's financial statements for FY2026 and authorise the Board to fix their remuneration;

5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (c) below of this resolution, the exercise by the Directors during the Relevant Period (as defined below) 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) or securities convertible into Shares, or options or securities for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the "**Articles of Association**") in force from time to time, shall not exceed the aggregate of 20% of the total number of the Shares in issue (excluding treasury shares, if any) as at the date of the passing of this resolution and such 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 (the "**AGM**");

(ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any other applicable laws; or

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

"**Rights Issue**" means an offer of Shares, or offer or issue of options or other securities giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws 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, pass with or without amendments the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (b) below of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buyback the shares of the Company (the "**Shares**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the "**Commission**") and the Stock Exchange under The Codes on Takeovers and Mergers and Share Buy-backs issued by the Commission be and is hereby generally and unconditionally approved;

(b) the total number of the Shares which may be bought-back by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period (as defined below) shall not exceed 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) above of this resolution shall be limited accordingly; and

(c) for the purpose of this resolution:

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

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

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

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

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

"**THAT** conditional upon the passing of resolutions numbered 5 and 6 set out in the notice convening the annual general meeting of the Company (the "**Notice**"), the authority granted to the directors of the Company pursuant to resolution numbered 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the total number of the shares of the Company (the "**Shares**") bought-back pursuant to the authority granted pursuant to Resolution numbered 6 set out in the Notice, provided that such amount shall not exceed 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing this Resolution."

Yours faithfully,
For and on behalf of the Board
China Treasures New Materials Group Ltd.
Zhang Yuqiu
Chair and Executive Director

Hong Kong, 28 April 2026

Registered office:
89 Nexus Way
Camana Bay
Grand Cayman
KY1-9009
Cayman Islands

Principal Place of Business and Head Office in the PRC
No. 3, Jing'Er Road
Kalun Industrial South Region
Jiutai Economics Development Zone
Changchun City
Jilin Province
PRC

Principal Place of Business in Hong Kong
Room 1910, 19/F., C C Wu Building 302–308
Hennessy Road
Wan Chai
Hong Kong

Notes:

1. Any member entitled to attend and vote at a meeting of the Company 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 2026 AGM. A proxy need not be a member of the Company.

2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.

3. The register of members of the Company will be closed from Monday, 22 June 2026 to Thursday, 25 June 2026 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for attending the 2026 AGM, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Thursday 18 June 2026. The members of the Company whose names appear on the register of members of the Company on Thursday, 25 June 2026 are entitled to attend and vote at the 2026 AGM.

4. In relation to the proposed resolution numbered 2 above, Ms. Zhang Yuqiu, Mr. Shan Yuzhu and Dr. Lai King Yin will retire as Directors at the 2026 AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix I to the Company's circular dated 28 April 2026.

5. In relation to the proposed resolution numbered 4 above, the Board concurs with the views of the audit committee of the Board and has recommended that Forvis Mazars CPA Limited, *Certified Public Accountants* be re-appointed as the independent auditor.

6. In relation to the proposed resolution numbered 5 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The Directors have no immediate plans to issue any new Shares.

7. In relation to the proposed resolution numbered 6 above, the Directors wish to state that currently, they have no present intention to buyback any Shares and will exercise the powers conferred thereby to buyback Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote for or against the proposed resolution as required by the Listing Rules is set out in Appendix II to the Company's circular dated 28 April 2026.

8. In compliance with Rule 13.39(4) of the Listing Rules, voting on all proposed resolutions set out in this notice will be decided by way of a poll except where the chairman of the 2026 AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

9. Where there are joint holders of any Share, any one of such joint holders may vote at the 2026 AGM, either personally 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 are present at the 2026 AGM, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. 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.

10. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the Board comprises Ms. Zhang Yuqiu, Mr. Shan Yuzhu, Mr. Li Xiquan and Mr. Li Peng as the executive Directors; and Dr. Lai King Yin, Dr. Song Xiaofeng and Mr. Leung Tsz Wing as the independent non-executive Directors.