THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zhongchang International Holdings Group Limited (the "**Company**"), you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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ZHONGCHANG INTERNATIONAL HOLDINGS GROUP LIMITED
中昌國際控股集團有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 859)

PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

The notice convening an annual general meeting of the Company to be held at 3:00 p.m. on Monday, 22 June 2026 at 9/F, Henley Building, 5 Queen's Road Central, Central, Hong Kong is set out in Appendix III to this circular.

A proxy form for the AGM is also enclosed with this circular. Such proxy form is also published on the website of Hong Kong Exchange and Clearing Limited (www.hkexnews.hk) and the Company (www.zhongchangintl.hk). Whether or not you are able to attend the meeting, you are requested to complete, sign and return the proxy form in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, 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 holding of the meeting or the adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the meeting or the adjournment thereof if 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 meanings:

"AGM"	the annual general meeting of the Company to be convened and held at 3:00 p.m. on Monday, 22 June 2026 at 9/F, Henley Building, 5 Queen's Road Central, Central, Hong Kong
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors
"Bye-laws"	the bye-laws of the Company, as amended from time to time
"Chairman"	the chairman of the Board
"close associate(s)"	has the meaning ascribed to it in the Listing Rules
"Companies Act"	the Companies Act 1981 of Bermuda, as amended from time to time
"Company"	Zhongchang International Holdings Group Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 859)
"core connected person(s)"	has the meaning ascribed to it in the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its Subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	a general and unconditional mandate to the Directors to issue, allot and deal with Shares up to a maximum of 20% of the aggregate number of issued Shares as at the date of passing the relevant resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new shares of the Company that may be allotted and issued as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same)

"Latest Practicable Date"	16 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Committee"	has the meaning ascribed to it in the Listing Rules
"Listing Rules"	the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"Nomination Committee"	the nomination committee of the Company
"Remuneration Committee"	the remuneration committee of the Company
"Repurchase Mandate"	a general and unconditional mandate to the Directors to exercise all powers of the Company to repurchase Shares on market through the Stock Exchange or on another recognised stock exchange up to a maximum of 10% of the aggregate number of issued Shares as at the date of passing of the relevant resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of shares of the Company that may be repurchased as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same)
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.10 each (or of such other nominal amount as shall result from a sub-division, consolidation, re-classification or re-construction of such shares from time to time) of the Company
"Shareholder(s)" or "Member(s)"	duly registered holder(s) from time to time of the shares in the capital of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subsidiary(ies)"	any entity which falls within the meaning of the term "subsidiary" as defined in the Listing Rules and the word "Subsidiaries" shall be construed accordingly
"Substantial Shareholder(s)"	has the meaning ascribed to it in the Listing Rules

"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission as amended from time to time
"%"	per cent.

ZHONGCHANG INTERNATIONAL HOLDINGS GROUP LIMITED
中昌國際控股集團有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 859)

Executive Directors:
Mr. Chen Zhiwei *(Chairman)*
Ms. Ku Ka Lee (*Chief Executive Officer)*
Mr. Wu Hao

Non-Executive Directors:
Mr. Wu Jun
Mr. Wong Chi Keung, Kenjie
Ms. Yu Dan

Independent non-executive Directors:
Mr. Liew Fui Kiang
Mr. Liu Xin
Mr. Yip Tai Him

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Place of Business in Hong Kong:
Unit 1701, 17/F
OfficePlus@Wan Chai
303 Hennessy Road
Wan Chai
Hong Kong

28 April 2026

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding the ordinary resolutions to be proposed at the AGM relating to (i) the granting to the Board general mandates for the issuance and repurchase of the Shares, and extension of the Issue Mandate by adding thereto the aggregate number of Shares repurchased by the Company under the Repurchase Mandate and (ii) the re-election of the Directors.

PROPOSED GRANT OF GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES

Ordinary resolutions will be proposed at the AGM to give the Directors new general and unconditional mandates:

(i) to allot, issue and otherwise deal with new Shares of a number not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the proposed resolution at the AGM (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new shares of the Company that may be allotted and issued as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same). As at the Latest Practicable Date, the number of issued Shares was 1,125,027,072. If there is no issue or repurchase of the Shares between the Latest Practicable Date and the date of AGM, the maximum number of Shares which can be allotted, issued or otherwise dealt with pursuant to the Issue Mandate will be 225,005,414 Shares (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new shares of the Company that may be allotted and issued as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same); and

(ii) to repurchase Shares on market through the Stock Exchange or on another recognised stock exchange of an aggregate number not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the proposed resolution at the AGM (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of shares of the Company that may be repurchased as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same). As at the Latest Practicable Date, the number of issued Shares was 1,125,027,072 Shares. If there is no issue or repurchase of the Shares between the Latest Practicable Date and the date of AGM, the maximum number of Shares which can be repurchased pursuant to the Repurchase Mandate will be 112,502,707 Shares (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of shares of the Company that may be repurchased as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same).

In addition, a separate ordinary resolution will also be proposed at the AGM to add to the number of Shares which may be allotted, issued or otherwise dealt with pursuant to the Issue Mandate, number of those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The Issue Mandate and the Repurchase Mandate will expire on the earliest of:

(i) the conclusion of the next annual general meeting of the Company following the passing of the relevant resolutions at the AGM at which time such Issue Mandate and Repurchase Mandate shall lapse unless, by ordinary resolutions passed at that meeting, the mandates are renewed, either unconditionally or subject to conditions;

(ii) the revocation or variation of the authority given under the relevant resolutions at the AGM by an ordinary resolution of the Shareholders in a general meeting; and

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held.

The Directors have no present intention to exercise the Repurchase Mandate (if granted to the Directors at the AGM). The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM. An explanatory statement containing information regarding the Repurchase Mandate is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF DIRECTORS

In relation to resolution no. 2 as set out in the notice of the AGM, Mr. Chen Zhiwei, Ms. Yu Dan and Mr. Wong Chi Keung, Kenjie will retire from office as Directors at the AGM pursuant to Bye-law 84 of the Bye-laws and/or the Listing Rules. All the above retiring Directors, being eligible, will offer themselves for re-election at the AGM pursuant to the Bye-laws.

Further, references are made to the Company's announcement dated 23 January 2026 and 17 March 2026 in relation to appointment of directors. Pursuant to Bye-law 83(2) of the Bye-laws, every Director appointed by the Board to fill a casual vacancy shall hold office only until the next following general meeting, and shall then be eligible for re-appointment. Accordingly, Directors as set out below (the "**Newly Appointed Directors**") shall hold office only until the AGM and shall be eligible for re-election at the AGM:

Name	**Position**
Mr. Wu Hao	Executive Director
Mr. Wu Jun	Non-executive Director

The Nomination Committee has reviewed the structure and composition of the Board, the qualifications, skills, knowledge and experience, time commitment and contributions of Mr. Chen Zhiwei, Ms. Yu Dan, Mr. Wong Chi Keung, Kenjie, Mr. Wu Hao and Mr. Wu Jun, having regard to the nomination policy and the board diversity policy of the Company.

The Nomination Committee is of the view that Mr. Chen Zhiwei, Ms. Yu Dan, Mr. Wong Chi Keung, Kenjie, Mr. Wu Hao and Mr, Wu Jun have extensive experience in different fields and professions that are relevant to the Company's business. In addition, their respective educational background, experience and knowledge should allow them to provide relevant and constructive insights and contribute to the diversity of the Board. Accordingly, the Nomination Committee has recommended them to the Board for re-election and the Board has endorsed the recommendations of the Nomination Committee and recommended that the re-election of Mr. Chen Zhiwei, Ms. Yu Dan, Mr. Wong Chi Keung, Kenjie, Mr. Wu Hao and Mr. Wu Jun be proposed to the Shareholders for approval at the AGM.

If re-elected, each of the Directors above will hold office until the term as set out in their service contract or letter of appointment (as the case may be) as described in Appendix II to this circular, subject to renewal according to the terms of their respective service contract or letter of appointment. Furthermore, each of the Directors will be subject to rotation, removal, vacation or termination of his/her office as Director as set out in the Bye-laws, the laws of Bermuda and the Listing Rules.

Details of the above Directors who will offer themselves for re-election, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

NOTICE OF THE AGM

Notice of the AGM is set out in Appendix III to this circular. At the AGM, resolutions will be proposed to approve, among other things, (i) the granting to the Board the Issue Mandate and the Repurchase Mandate, and extension of the Issue Mandate by adding to such mandate the aggregate number of Shares repurchased by the Company under the Repurchase Mandate, (ii) the re-election of the Directors and (iii) the re-appointment of auditor.

To ascertain the shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 16 June 2026 to Monday, 22 June 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar 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 Monday, 15 June 2026.

Furthermore, the Company would like to remind all Shareholders that physical attendance at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, the Company wishes to advise the Shareholders that they may appoint any person or the chairman of the AGM as a proxy to vote on the resolutions, instead of attending the AGM in person.

A proxy form for appointing proxy is despatched with this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zhongchangintl.hk). Whether or not you intend to attend the AGM, you are requested to complete, sign and return the proxy form in accordance with the instructions printed thereon to the Company's branch share registrar 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 AGM or the adjourned meeting. Completion and return of a proxy form will not preclude you from attending and voting at the AGM and at any adjournment thereof if you so wish, but if a member of the Company attends in person at the AGM and votes on a resolution, the relevant proxy's authority to vote on that particular resolution shall be deemed to be revoked.

VOTING BY POLL

Any vote of Shareholders at a general meeting must be taken by poll pursuant to Rule 13.39 of the Listing Rules and Bye-law 66 except where the chairman, 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. Accordingly, every resolution will be put forward at the AGM for voting by poll pursuant to Bye-law 66.

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 Directors consider that the resolutions in relation to (i) the granting to the Board the Issue Mandate and the Repurchase Mandate, and extension of the Issue Mandate by adding thereto the aggregate number of Shares repurchased by the Company under the Repurchase Mandate and (ii) the re-election of the Directors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of such resolutions at the AGM.

Yours faithfully,
By order of the Board
Zhongchang International Holdings Group Limited
Chen Zhiwei
Chairman and Executive Director

*This is the explanatory statement to provide requisite information to the Shareholders for their consideration of the Repurchase Mandate as required by Rule 10.06 of the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange (the "**Share Buy-Back Rules**").*

1. SHARE BUY-BACK

The Share Buy-Back Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares fully paid-up on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Source of funds

Repurchases must be funded out of funds which are legally available for the purpose and in accordance with the Bye-laws and the applicable laws of Bermuda. Under the Companies Act, a company may only repurchase its shares out of capital paid up on the shares to be repurchased or out of the funds of the company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for the purpose.

Any amount of premium payable on a repurchase over the par value of the shares may only be effected out of funds of the company which would otherwise be available for dividend or distribution or out of the company's share premium account.

It is envisaged that a repurchase would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the applicable laws of Bermuda and Bye-laws for the purpose.

(b) Share capital

As at the Latest Practicable Date, the Company had 1,125,027,072 Shares in issue. On the basis that no further Shares are issued or repurchased up to the date of passing such resolution to adopt the Repurchase Mandate, the Company would be allowed under the Repurchase Mandate to repurchase up to 10% of the Shares in issue as at the date of passing such resolution (being 112,502,707 Shares).

(c) Directors, their close associates and core connected persons

None of the Directors, and to the best of the knowledge of the Directors having made all reasonable enquiries, any close associates of the Directors, have any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her to the Company in the event that the resolution for approving the grant of the Repurchase Mandate is passed.

2. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. An exercise of the Repurchase Mandate 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 and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company when compared with that as at 31 December 2025, being the date of its latest published audited accounts. The Directors do not intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

3. SHARE PRICES

The highest and lowest prices at which the Shares had traded on the Stock Exchange in each of the 12 calendar months preceding the date of this circular were as follows:

	Prices per Share	
	Highest	**Lowest**
	HK$	*HK$*
Month		
2025		
April	0.119	0.100
May	0.111	0.087
June	0.107	0.089
July	0.134	0.089
August	0.138	0.093
September	0.128	0.045
October	0.120	0.091
November	0.116	0.086
December	0.117	0.100
2026		
January	0.145	0.096
February	0.133	0.106
March	0.135	0.110
April (up to the Latest Practicable Date)	0.133	0.133

4. GENERAL

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 make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

The Directors confirm that, to the best of their knowledge, information and belief, neither this explanatory statement nor the proposed share repurchase (if any) under the Repurchase Mandate has any unusual features.

5. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest), could as a result of increase of its or their interests, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, China Cinda (HK) Asset Management Co., Limited ("**China Cinda (HK)**") is beneficially interested in 843,585,747 Shares, representing approximately 74.98% of the issued Shares. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of China Cinda (HK) in the Company would be increased to approximately 83.32% of the issued Shares and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any purchase made under the Repurchase Mandate.

6. PUBLIC FLOAT

The Directors do not have present intention to exercise the Repurchase Mandate to such extent, causing the public float of the Shares to fall below 25%.

7. SECURITIES REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Mr. Chen Zhiwei ("Mr. Chen")

Mr. Chen, aged 41, has been appointed as an executive Director with effect from 13 May 2020 and the Chairman of the Board on 15 January 2021. Mr. Chen was previously the chief executive officer ("**CEO**") of the Company between 22 June 2020 and 14 January 2021. Mr. Chen was appointed as the chairman of the Nomination Committee with effect from 15 January 2021. He has over 19 years of investment and research experience in the financial industry. Mr. Chen obtained his Bachelor of Economics in July 2004 from Tsinghua University of the People's Republic of China and his Master of Science (Estate Management) in August 2009 from National University of Singapore. Mr. Chen joined China Cinda (HK) Holdings Company Limited ("**Cinda HK**") in June 2010 and is currently serving as its deputy general manager, and is responsible for managing its investment and financing business. Cinda HK is a wholly-owned subsidiary of China Cinda Asset Management Co., Ltd. ("**China Cinda**"), a company listed on the Main Board of the Stock Exchange (Stock Code: 1359). Both Cinda HK and China Cinda are substantial Shareholders (having the meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**")) whose interests in the shares of the Company ("**Shares**") fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**"). Mr. Chen has been a non-executive director of Silver Grant International Holdings Group Limited, a company listed on the main board of the Stock Exchange of Hong Kong Limited ("**Main Board**") (stock code: 171) since January 2019. In addition, during the past three years, Mr. Chen was previously a non-executive director of (1) Modern Land (China) Co., Limited, a company listed on the Main Board (stock code: 1107) from December 2016 to March 2022; (2) SouthGobi Resources Ltd., a company listed on the Main Board (stock code: 1878), and the Toronto Stock Exchange (TSX: SGQ) from April 2018 to December 2022; and (3) China Fortune Financial Group Limited, a company listed on the Main Board (stock code: 290) from April 2018 to November 2022.

Mr. Chen has entered into a service contract with the Company for a term of two years which may be renewed at the end of its term for another year. Mr. Chen is subject to re-election or retirement by rotation pursuant to the Bye-laws and the Listing Rules. Pursuant to his service contract, Mr. Chen will not be entitled to any remuneration upon appointment and his remuneration would be subject to review by the Board based on the recommendations by the Remuneration Committee.

Ms. Yu Dan ("Ms. Yu")

Ms. Yu, aged 43, has been appointed as a non-executive Director on 12 May 2021. Ms. Yu has been a member of the Audit Committee since 12 May 2021 and a member of the Nomination Committee since 24 December 2025. She joined Cinda HK in January 2017 and currently serving as the Head of Finance Department of Cinda HK primarily responsible for all aspects of financial management. Ms. Yu has more than eight years of experience in auditing. Prior to joining the Board, Ms. Yu worked in international accounting firm from December 2004 to April 2013 with her last position as an audit manager at KPMG. Also, Ms. Yu worked in Like International Limited in Shanghai, which primarily engages in design and manufacture of smart point of sale ("**POS**") machines and system for restaurants and supermarkets, as finance director from September 2013 to March 2015. Furthermore, Ms. Yu worked in NQ International Limited (NYSE symbol: NQ) as investor relations director from April 2015 to January 2016. Ms. Yu obtained a bachelor's degree major in business administration from 華東師範大學 (East China Normal University) in July 2004. Ms. Yu is a member of each of the Chinese Institute of Certified Public Accountants and American Institute of Certified Public Accountants.

Ms. Yu has entered into a letter of appointment with the Company for a term of two years, which may be renewed at the end of its term for another year. Ms. Yu is subject to re-election or retirement by rotation pursuant to the Bye-laws and the Listing Rules. Pursuant to her letter of appointment, Ms. Yu will not be entitled to any remuneration for her term in office and her remuneration would be subject to review by the Board based on the recommendations by the Remuneration Committee.

Mr. Wong Chi Keung, Kenjie ("Mr. Wong")

Mr. Wong, aged 66, has been appointed as a non-executive Director and a member of the Remuneration Committee with effect from 26 February 2021. He has over 30 years of experience in providing a range of services such as strategy, marketing and business consulting services to international businesses in particular for those wishing to expand into China, including Hong Kong. Through direct experience as well as relationships formed with industry players, he has knowledge in a broad range of market sectors such as consumer products, automotive, finance and banking, property, luxury fashions and wine & spirits. In June 2016, Mr. Wong joined House of Connoisseur Ltd. as an executive director. House of Connoisseur Ltd. is a wine and spirit company in Hong Kong that carries a wide range of wine and spirits, including fine wine and premium spirits. Mr. Wong was responsible for leading, developing and executing a comprehensive business and marketing strategy for it to become a leader in this competitive market. Prior to joining the House of Connoisseur Ltd., Mr. Wong held senior posts in a number of private companies. In April 2015, Mr. Wong joined Kingsway Cars Ltd., the authorised dealer of Lamborghini in Hong Kong, as general sales manager. From January 2013 to March 2015, Mr. Wong was the executive director of Gao Peng Cultural and Media Group Ltd., a consulting company advising on licensing, intellectual property and merchandising. Between March 2011 and January 2013, Mr. Wong was the general manager of Newcast Shanghai, the branded content and engagement arm of ZenithOptimedia. From 1997 to 2011, Mr. Wong held various positions mainly focused in the field of advertising and marketing. Mr. Wong obtained a Bachelor of Arts degree majoring in Communication Studies from Simon Fraser University in British Columbia, Canada in 1984.

Mr. Wong has entered into a letter of appointment with the Company for a term of one year which may be renewed at the end of its term for another year. Mr. Wong is subject to re-election or retirement by rotation pursuant to the Bye-laws and the Listing Rules. Pursuant to his letter of appointment, Mr. Wong will not receive any remuneration upon his appointment and his remuneration would be subject to review by the Board based on the recommendations by the Remuneration Committee.

Mr. Wu Hao ("Mr. Wu")

Mr. Wu, aged 35, has been appointed as an executive Director with effect from 23 January 2026. Mr. Wu joined Cinda HK in October 2025. Cinda HK is a wholly-owned subsidiary of China Cinda Asset Management Co., Ltd. ("**China Cinda**"), a company listed on the main board of the Stock Exchange (stock code: 1359). Mr. Wu currently serves as the Department Head of Risk Management at Cinda HK. Mr. Wu obtained a Master's degree in International Finance and Accounting Management from University of Glasgow, UK, in 2014 and is a member of the Association of Chartered Certified Accountants (ACCA). From 2015 to 2019, Mr. Wu worked at Deloitte Touche Tohmatsu Certified Public Accountants as a Senior Auditor. Mr. Wu joined China Cinda in November 2019 as Manager of the Risk Management Department. Both Cinda HK and China Cinda are substantial Shareholders (having the meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**")) whose interests in the shares of the Company ("**Shares**") fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**").

The Company has entered into an appointment letter with Mr. Wu for a term of two years from 23 January 2026 to 22 January 2028, unless terminated by not less than one month's notice in writing served by either party on the other. Mr. Wu's appointment as an executive Director is subject to retirement and re-election at the annual general meeting of the Company and vacation of office in accordance with the provisions of the articles of association of the Company and applicable rules and laws. Pursuant to his appointment letter with the Company, Mr. Wu will not receive any remuneration upon his appointment. Consistent with the Company's existing director compensation packages, the director's fee for Mr. Wu will be determined by the Board based on the recommendation of the Remuneration Committee. Mr. Wu is subject to re-election and retirement by rotation pursuant to the bye-laws of the Company.

Mr. Wu Jun ("Mr. Wu")

Mr. Wu, aged 43, has been appointed as a non-executive Director with effect from 17 March 2026. Mr. Wu joined Cinda HK in May 2021. Cinda HK is a wholly-owned subsidiary of China Cinda Asset Management Co., Ltd. ("**China Cinda**"), a company listed on the Main Board of the Stock Exchange (Stock Code: 1359). Mr. Wu currently serves as Head of Special Opportunities Investment Department and Managing Director at Cinda HK. Mr. Wu obtained a Master of Finance degree from Nankai University in 2010. From July 2010 to June 2014, Mr. Wu served as Senior Business Director in the Investment Banking Division of Ping An Securities Co., Ltd. From July 2014 to May 2021, Mr. Wu worked at China Huarong International Holdings Limited as Investment Director and Head of Asset Management Department, holding the position of Managing Director. Both Cinda HK and China Cinda are substantial Shareholders (having the meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**")) whose interests in the shares of the Company ("**Shares**") fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**").

The Company has entered into an appointment letter with Mr. Wu for a term of two years from 17 March 2026 to 16 March 2028, unless terminated by not less than one month's notice in writing served by either party on the other. Mr. Wu's appointment as a non-executive Director is subject to retirement and re-election at the annual general meeting of the Company and vacation of office in accordance with the provisions of the articles of association of the Company and applicable rules and laws. Pursuant to his appointment letter with the Company, Mr. Wu will not receive any remuneration upon his appointment. Consistent with the Company's existing director compensation packages, the director's fee for Mr. Wu will be determined by the Board based on the recommendation of the remuneration committee of the Board. Mr. Wu is subject to re-election and retirement by rotation pursuant to the bye-laws of the Company.

Other information

Save as disclosed herein, the above Directors did not (i) in the past three years up to the Latest Practicable Date hold any directorship in any listed public company in Hong Kong or overseas; (ii) as at the Latest Practicable Date, hold any other position in any member of the Group; (iii) have other major appointments and professional qualifications; (iv) have any interests in the Shares within the meaning of Part XV of the SFO; and (v) have any relationship with any other Directors, senior management or any substantial or controlling Shareholders of the Company. Save as disclosed above, there is no other information which is discloseable nor are/were the above Directors to be re-elected required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(w) of the Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

ZHONGCHANG INTERNATIONAL HOLDINGS GROUP LIMITED
中昌國際控股集團有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 859)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Zhongchang International Holdings Group Limited (the "**Company**") be held at 3:00 p.m. on Monday, 22 June 2026 at 9/F, Henley Building, 5 Queen's Road Central, Central, Hong Kong (the "**AGM**") for the following purposes:

ORDINARY BUSINESS

1. To receive and adopt the audited financial statements of the Company and its subsidiaries (collectively, the "**Group**") and the reports of the directors of the Company (the "**Directors**" and each a "**Director**") and the independent auditor's of the Company (the "**Auditor**") for the year ended 31 December 2025.

2. (i) To re-elect Mr. Chen Zhiwei as an executive Director;

   (ii) To re-elect Ms. Yu Dan as a non-executive Director;

   (iii) To re-elect Mr. Wong Chi Keung, Kenjie as a non-executive Director;

   (iv) To re-elect Mr. Wu Hao as an executive Director;

   (v) To re-elect Mr. Wu Jun as a non-executive Director; and

   (vi) To authorise the board of Directors to fix the Directors' remuneration.

3. To re-appoint Ernst & Young as the Auditor to hold office until the conclusion of the next annual general meeting of the Company and authorise the Directors to fix the Auditor's remuneration.

SPECIAL BUSINESS

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

A. "**THAT**

(a) subject to paragraph A(b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the "**Securities and Futures Commission**") and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission and the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved and authorised;

(b) the aggregate number of the shares of the Company to be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph A(a) above during the Relevant Period shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of shares of the Company that may be repurchased as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same) and the approval pursuant to paragraph A(a) shall be limited accordingly; and

(c) for the purpose 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 revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held."

B. "**THAT**

(a) subject to paragraph B(b) below, a general mandate is hereby unconditionally given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to issue, allot and deal with the unissued shares of the Company (or to issue, allot and deal with securities convertible into shares, or options, warrants or similar rights to subscribe for any shares of the Company) and to make and grant offers, agreements and options which would or might require the exercise of such powers, whether during the continuance of the Relevant Period or thereafter;

(b) the aggregate number of the shares allotted or agreed conditionally or unconditionally to be allotted or dealt with pursuant to the approval in paragraph B(a) above during the Relevant Period, otherwise than pursuant to the following, shall not exceed 20% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new shares of the Company that may be allotted and issued as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same) and the said approval shall be limited accordingly:

(i) a rights issue where shares are offered for a period fixed by the Directors to shareholders 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 exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard, as appropriate, to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or stock exchange in Hong Kong, or in any territory applicable to the Company);

(ii) an issuance of shares under any share option scheme or similar arrangement for the time being adopted, as varied from time to time, for the grant or issue of shares or rights to acquire shares of the Company;

(iii) any issuance of shares in the Company upon the exercise of rights of conversion or under the terms of any securities of the Company which are convertible into shares of the Company or warrants to subscribe for shares of the Company that have been previously approved by shareholders of the Company; or

(iv) any scrip dividend scheme or similar arrangement implemented in accordance with the Bye-laws of the Company; and

(c) for the purpose 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 revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; or

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held."

C. "**THAT** conditional upon resolutions A and B being passed, the unconditional general mandate granted to the Directors pursuant to resolution B to exercise the powers of the Company to issue, allot and deal with unissued shares of the Company be and is hereby extended by the addition thereto the aggregate number of shares repurchased by the Company under the authority granted pursuant to resolution A above."

By order of the Board
Zhongchang International Holdings Group Limited
Chen Zhiwei
Chairman and Executive Director

Hong Kong, 28 April 2026

Notes:

(1) All resolutions at the AGM will be taken by poll except where the chairman, 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 pursuant to the Bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

(2) A member of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy or appoint a duly authorised corporate representative to attend and vote in his stead. A member who is the holder of two or more shares in the Company may appoint more than one proxy to represent him or vote on his behalf. A proxy need not be a member of the Company. Completion and return of the proxy form will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment thereof should he so wish, but if a member of the Company attends in person at the AGM and votes on a resolution, the relevant proxy's authority to vote on that particular resolution shall be deemed to be revoked.

(3) In order to be valid, the proxy form duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney, or other authority (if any) under which it is signed, or a certified copy thereof, must be deposited at the Company's branch share registrar 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 appointed for holding the AGM (or adjournment thereof).

(4) For determining the entitlements of the members of the Company to attend and vote at the AGM, the Hong Kong branch register of members of the Company will be closed from Tuesday, 16 June 2026 to Monday, 22 June 2026 (both dates inclusive), during which period no transfer of Shares can be registered. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by not later than 4:30 p.m. on Monday, 15 June 2026.

(5) BAD WEATHER ARRANGEMENTS

If Typhoon Signal No.8 or above is or is expected to be hoisted or a Black Rainstorm Warning Signal or "extreme conditions" after super typhoons or other adverse weather conditions announced by the HKSAR Government is or is expected to be in force at any time after 12:00 noon on the day of the AGM, then the AGM will be postponed and the Shareholders will be informed of the date, time and venue of the postponed AGM by a supplementary notice to be posted on the Company's website and the website of the Stock Exchange.

If Typhoon Signal No.8 or above or a Black Rainstorm Warning Signal or "extreme conditions" after super typhoons or other adverse weather conditions announced by the HKSAR Government is cancelled at or before 12:00 noon on the day of the AGM, the AGM will be held as scheduled.

The AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should carefully consider the risk of physical attendance at the AGM under bad weather conditions having regard to their personal circumstances and if they should choose to do so, they are advised to exercise due care and caution.

As at the date hereof, the Board comprises Mr. Chen Zhiwei (Chairman), Ms. Ku Ka Lee and Mr. Wu Hao as executive directors; Mr. Wu Jun, Mr. Wong Chi Keung, Kenjie and Ms. Yu Dan as non-executive directors; and Mr. Liew Fui Kiang, Mr. Liu Xin and Mr. Yip Tai Him as independent non-executive directors.