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 a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Vision Synergy Holdings Limited** (the "**Company**"), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee, or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

VISION SYNERGY HOLDINGS LIMITED
共生智築控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00627)

(1) RE-ELECTION OF DIRECTORS;
(2) RE-APPOINTMENT OF AUDITORS;
(3) GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES;
(4) CLOSURE OF REGISTER OF MEMBERS; AND
(5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company (the "**AGM**") to be held at Room 1102, 11/F, Woon Lee Commercial Building, No.7-9 Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong on Tuesday, 9 June 2026 at 12:00 noon, is set out in Appendix III to this circular.

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and on the website of the Company at http://www.vshl.com.hk. Whether or not you intend to attend the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, 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 at any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof (as the case may be) should you so wish.

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

28 April 2026

CONTENTS

Page

DEFINITIONS 1

LETTER FROM THE BOARD 3

APPENDIX I – **PARTICULARS OF DIRECTORS PROPOSED TO BE RE-ELECTED** I-1

APPENDIX II – **EXPLANATORY STATEMENT** II-1

APPENDIX III – **NOTICE OF AGM** III-1

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

"2025 Annual Report"	the annual report of the Company for the year ended 31 December 2025
"AGM"	the annual general meeting of the Company for the year 2025 to be held at Room 1102, 11/F, Woon Lee Commercial Building, No 7-9 Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong on Tuesday, 9 June 2026 at 12:00 noon, notice of which is set out in Appendix III to this circular
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"Bye-laws"	the bye-laws of the Company as amended, modified or otherwise supplemented from time to time
"Close associate(s)"	has the same meaning as defined in the Listing rules
"Companies Act"	the Companies Act 1981 of Bermuda (as amended)
"Company"	Vision Synergy Holdings Limited (共生智築控股有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 627)
"Core connected person(s)"	has the same meaning as defined in the Listing Rules
"Director(s)"	the director(s) of the Company
"Existing Bye-laws"	the existing bye-laws of the Company adopted on 2 June 2023
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate
"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 PRC

"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue or otherwise deal with new Shares (including any sale or transfer of treasury Shares (if any) out of treasury) up to a maximum of 20% of the total number of shares of the Company in issue (excluding treasury shares, if any) as at the date of passing of the relevant resolution at the AGM
"Latest Practicable Date"	28 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 Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Board
"PRC"	the People's Republic of China, which for the purpose of this circular excludes Hong Kong, Macau Special Administrative Region and Taiwan
"Remuneration Committee"	the remuneration committee of the Board
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the total number of shares of the Company in issue (excluding treasury shares, if any) as at the date of passing of the relevant resolution at the AGM
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	the holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Hong Kong Code on Takeovers and Mergers
"treasury shares"	has the same meaning as defined under the Listing Rules
"%"	per cent

VISION SYNERGY HOLDINGS LIMITED
共生智築控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00627)

Executive Director:
Dr. Hiroshi Kaneko *(Chief Executive Officer)*

Non-executive Director:
Mr. Chung Ho Wai Alan

Independent Non-executive Directors:
Mr. Huang Zhongquan
Ms. Tang Ying Sum
Ms. Ha Sze Wan

Principal place of business in Hong Kong:
Flat/Room 2905, 29/F,
China Resources Building
26 Harbour Road
Wan Chai
Hong Kong

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

28 April 2026

To the Shareholders,

Dear Sir or Madam,

(1) RE-ELECTION OF DIRECTORS;
(2) RE-APPOINTMENT OF AUDITORS;
(3) GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES;
(4) CLOSURE OF REGISTER OF MEMBERS; AND
(5) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to inform you of the AGM which will be held at Room 1102, 11/F, Woon Lee Commercial Building, No 7-9 Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong on Tuesday, 9 June 2026 at 12:00 noon and also to provide you with information in relation to the resolutions to be proposed at the AGM for approval including, among other matters, (i) the adoption of the audited consolidated financial statements of the Company and the reports of the Directors and the auditors of the Company for the year ended 31 December 2025; (ii) the re-election of Directors; (iii) the re-appointment of the auditors of the Company; and (iv) the grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate.

ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2025

The audited consolidated financial statements of the Company for the year ended 31 December 2025 together with the reports of the Directors and the auditors of the Company (the "**Auditors**"), are set out in the 2025 Annual Report which will be sent to the Shareholders together with this circular. The 2025 Annual Report may be viewed and downloaded from the Company's website (http://www.vshl.com.hk) and the Stock Exchange's website (www.hkexnews.hk).

The consolidated financial statements have been audited by PKF Hong Kong Limited and reviewed by the Audit Committee. The report of the Auditors is set out on pages 32 to 34 of the 2025 Annual Report.

RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 84, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. As such, Mr. Huang Zhongquan ("**Mr. Huang**") and Ms. Ha Sze Wan ("**Ms. Ha**") will retire from office by rotation and being eligible, will offer themselves for re-election at the AGM.

Particulars of each of Mr. Huang and Ms. Ha, as at the Latest Practicable Date, are set out in Appendix I to this circular.

The Nomination Committee has recommended to the Board on re-election of the retiring Directors, including Mr. Huang and Ms. Ha (Independent Non-Executive Directors).

The Nomination Committee has also reviewed the structure and composition of the Board, the written confirmation of independence pursuant to the Rule 3.13 of the Listing Rules from Mr. Huang and Ms. Ha , the qualifications, skills and experience, time commitment and contribution of each of Mr. Huang and Ms. Ha, with reference to the nomination principles and criteria set out in the Company's board diversity policy and nomination policy.

The Board considers that the retiring Directors, Mr. Huang and Ms. Ha, will continue to contribute to the Board with their understanding of the businesses of the Group, diversity of skills set and perspectives as well as devotion to the Board. The Board also believes that the valuable knowledge and experience of these retiring Directors in the businesses of the Group and their general business acumen will continue to generate significant contribution to the Company and the Shareholders as a whole.

RE-APPOINTMENT OF AUDITORS

PKF Hong Kong Limited will retire as the auditors of the Company at the AGM and, being eligible, offer itself for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposes to re-appoint PKF Hong Kong Limited as the auditors of the Company to hold office until the next annual general meeting of the Company.

GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the total number of shares of the Company in issue (excluding treasury Shares, if any) as at the date of passing of the relevant resolution at the AGM.

Assuming no further Shares are issued or repurchased prior to the AGM and based on the total number of shares of the Company in issue of 1,420,673,262 Shares as at the Latest Practicable Date, the Company would be allowed to repurchase a maximum of 142,067,326 Shares under the Repurchase Mandate.

GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will also be proposed that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new Shares of the Company (including any sale or transfer of treasury Shares (if any) out of treasury) up to a maximum of 20% of the total number of shares of the Company in issue (excluding treasury Shares, if any) as at the date of passing of the relevant resolution at the AGM.

Assuming no further Shares are issued or repurchased prior to the AGM and based on the total number of shares of the Company in issue of 1,420,673,262 Shares as at the Latest Practicable Date, the Company would be allowed to allot and issue a maximum of 284,134,652 Shares under the Issue Mandate.

The Repurchase Mandate and the Issue Mandate would continue to be in force until the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting or until revoked or varied by ordinary resolutions of the Shareholders in a general meeting held prior to the next annual general meeting of the Company.

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

EXTENSION MANDATE

In addition, an ordinary resolution will also be proposed at the AGM to extend the Issue Mandate by an addition of an amount representing the number of Shares repurchased under the Repurchase Mandate.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 3 June 2026 to Tuesday, 9 June 2026 (both days inclusive), during which period no transfer of Shares can be registered.

The record date will be Tuesday, 9 June 2026 and in order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Tuesday, 2 June 2026.

AGM

Notice of the AGM is set out in Appendix III to this circular. A proxy form for use at the AGM is enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at http://www.vshl.com.hk. Whether or not you are able to attend the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, 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 at any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof (as the case may be) should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules and Bye-law 66(1), all the resolutions put to be voted by the Shareholders at the AGM shall be taken by a poll except that the chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

As at the Latest Practicable Date, the Company did not have immediate plans to (i) repurchase any Shares under the Repurchase Mandate; and (ii) issue any Shares under the Issue Mandate.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM under the Listing Rules.

RECOMMENDATION

The Board considers that the proposed resolutions in relation to (i) the adoption of the audited consolidated financial statements of the Company and the reports of Directors and Auditors for the year ended 31 December 2025; (ii) the re-election of Directors; (iii) the re-appointment of the Auditors; and (iv) the grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate are in the best interests of the Company and the Shareholders as a whole. The Board therefore recommends the Shareholders vote in favour of the relevant resolutions as set out in the notice of the AGM.

RESPONSIBILITY STATEMENT

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

Yours faithfully,
By Order of the Board
Vision Synergy Holdings Limited
Hiroshi Kaneko
Executive Director and Chief Executive Officer

Pursuant to the Listing Rules, the particulars of the Directors who will retire at the AGM according to the Bye-laws and the Corporate Governance Code as set out in Appendix C1 to the Listing Rules and proposed to be re-elected at the AGM are provided below:

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Huang Zhongquan, aged 70, has been appointed as an independent non-executive Director on 27 July 2023.

Mr. Huang is currently the chairman of Asian Bridge Capital Limited. He was the director of global capital markets at China Everbright Securities International Limited from February 2011 to July 2015. From June 2004 to February 2011, he was the vice president of the equity department at Mizuho Securities Asia Limited. Mr. Huang was the director of China investment banking at Nomura International (HK) Limited from June 1995 to June 2004 and the vice president at Nomura Securities Shanghai Representative Office from February 1991 to June 1995. From April 1984 to February 1991, he was the general manager of foreign exchange trading room at Shanghai International Trust and Investment Corporation (China) and the business manager at Shanghai Instrument Industry Bureau Technology Introduction Office from July 1977 to April 1984.

Mr. Huang obtained a bachelor in political economy from Fudan University in February 1977. Mr. Huang is a member of the Hong Kong Independent Non-Executive Director Association since May 2018.

Mr. Huang has entered into a letter of appointment with the Company for a term of three (3) years commencing from 26 July 2023, provided either side may terminate such appointment at any time by giving at least one month's notice in writing to the other subject to the Bye-laws and the Listing Rules in relation to retirement by rotation and re-election. Mr. Huang is entitled to receive a remuneration of HK$15,000 per month. His remuneration package was determined by the Board with recommendation of the remuneration committee of the Company after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Mr. Huang confirms that save as disclosed above, as at the date of this circular, he (i) did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) has not held any other positions with any member of the Group; (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) is not aware of any additional information that is required to be disclosed by the Company pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Ms. Ha Sze Wan

Ms. Ha, aged 42, has been appointed as an independent non-executive Director on 27 July 2023.

Ms. Ha is the founder of Account & Secretarial Workshop Limited, which provides accounting, company secretarial and tax advisory services since November 2021. Prior to that, Ms. Ha was a financial controller at Luckcharm Inc. Limited from May 2020 to October 2021 and a financial analyst at Pop Free Technology (Holdings) Limited from April 2018 to July 2019. She was an accountant from March 2017 to October 2018 at two sizable accounting firms. From September 2013 to November 2015, Ms. Ha was a senior accountant at Tang Palace (China) Holdings Limited (stock code: 1181), the shares of which are listed on the main board of the Stock Exchange. Ms. Ha was an account executive at Orient Securities Limited (currently known as Orient Securities International Holdings Limited (stock code: 8001), the shares of which are listed on GEM of the Stock Exchange since 15 January 2014) from August 2010 to September 2012. From January 2009 to June 2010, she was an assistant manager of investment department at Sure Success Invest Holdings Limited.

Ms. Ha obtained her bachelor of arts with a major in accounting and finance from the University of Greenwich, the United Kingdom in November 2013 and is a member of the Hong Kong Institute of Certified Public Accountants.

Ms. Ha has entered into a letter of appointment with the Company for a term of three (3) years commencing from 26 July 2023, provided either side may terminate such appointment at any time by giving at least one month's notice in writing to the other subject to the Bye-laws and the Listing Rules in relation to retirement by rotation and re-election. Ms. Ha is entitled to receive a remuneration of HK$20,000 per month. Her remuneration package was determined by the Board with recommendation of the remuneration committee of the Company after considering a range of factors including her experience, her duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Ms. Ha confirms that save as disclosed above, as at the date of this announcement, she (i) did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) has not held any other positions with any member of the Group; (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) is not aware of any additional information that is required to be disclosed by the Company pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

This appendix serves as an explanatory statement, as required by Rule 10.06 of the Listing Rules, to provide certain information to you for your consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 1,420,673,262 Shares in issue. Subject to the passing of the proposed resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 142,067,326 Shares.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

The Company may cancel any Shares it repurchased and/or hold them as treasury shares subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate shall be funded out of funds legally available for such purpose in accordance with the Bye-laws and the applicable laws of Bermuda. Under Bermuda law, repurchased shares will be cancelled and the Company's issued share capital will be reduced by the nominal value of the repurchased shares accordingly. However, the aggregate amount of the Company's authorised capital will not be reduced.

4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2025) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase 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 are from time to time appropriate for the Company.

5. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date:

Month	Share Prices Per Share	
	Highest	Lowest
	HK$	*HK$*
2025		
April	–	–
May	0.5	0.465
June	0.61	0.445
July	1.4	0.46
August	1.01	0.65
September	0.97	0.67
October	0.72	0.57
November	0.74	0.56
December	0.74	0.54
2026		
January	0.59	0.42
February	0.56	0.49
March	0.495	0.43
April (up to Latest Practicable Date)	0.485	0.445

Note: Trading in the Shares has been suspended with effect from 9:00 a.m. on Tuesday, 1 April 2025 and resumed with effect from 9:00 a.m. on Wednesday, 28 May 2025, immediately prior to the trading suspension, the closing price of the Shares as quoted on the Stock Exchange on Monday, 31 March 2025 was HK$0.465 per Share.

6. COMPLIANCE BY DIRECTORS

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and in accordance with the Bye-laws. The Directors confirm that neither this Explanatory Statement nor the Repurchase Mandate has unusual features.

7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their close associates, has any present intention to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, the Company has not been notified by any core connected person (as defined in the Listing Rules) that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

8. TAKEOVERS CODE AND PUBLIC FLOAT REQUIREMENT

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

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

As at the Latest Practicable Date, to the best knowledge of the Company, the following Shareholder(s) was/were interested in more than 10% of the Shares then in issue. 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 total interests of such Shareholder(s) in the Shares would be increased to approximately the percentage set out in the last column as follows:

Name of Shareholders *(Note 1)*	**Number of Shares interested** *(Note 2)*	**Approximate % of issued share capital as at the Latest Practicable Date**	**Approximate % of issued share capital if Repurchase Mandate is exercised in full**
Mr. Kenichi Yanase	994,019,402(L)	69.97%	77.74%
Grateful Heart Inc.	994,019,402(L)	69.97%	77.74%
CIS Securities Asset Management Limited	994,019,402(L)	69.97%	77.74%
CIS FUND OFC-CIS OPPORTUNITIES I FUND	994,019,402(L)	69.97%	77.74%
JET POWER INVESTMENTS LIMITED	994,019,402(L)	69.97%	77.74%

Notes:

1. 994,019,402 Shares are beneficially owned by Jet Power Investments Limited. Jet Power Investments Limited wholly owned by CIS FUND OFC − CIS OPPORTUNITIES I FUND. CIS FUND OFC − CIS OPPORTUNITIES I FUND is a sub-fund of CIS FUND OFC, an open-ended fund company with variable share capital incorporated in Hong Kong. CIS Securities Asset Management Limited is the investment manager of CIS FUND OFC − CIS OPPORTUNITIES I FUND. Grateful Heart Inc. is an investor in the CIS FUND OFC − CIS OPPORTUNITIES I FUND whose investment as at the date of this circular accounted for 100% of the entire investment amount in the CIS FUND OFC − CIS OPPORTUNITIES I FUND. Grateful Heart Inc. is owned as to 70% by Mr. Kenichi Yanase and therefore Mr. Kenichi Yanase is deemed to be interested in the same number of Shares held by Grateful Heart Inc.

2. The letter (L) denotes the person's long position in such securities.

On the basis of the current shareholding of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in him/her/it becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Directors had no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of any of the Shareholder(s) or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

The Directors are not aware of any consequences which could arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate in full.

9. SHARE REPURCHASE MADE BY THE COMPANY

In the six months preceding the Latest Practicable Date, the Company had not repurchased Shares, whether on the Stock Exchange or otherwise.

VISION SYNERGY HOLDINGS LIMITED
共生智築控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00627)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**AGM**") of Vision Synergy Holdings Limited (the "**Company**") will be held at Room 1102, 11/F., Woon Lee Commercial Building, No 7-9 Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong on Tuesday, 9 June 2026 at 12:00 noon for the purposes of considering and, if thought fit, passing the following ordinary resolutions with or without amendments of the Company:

ORDINARY RESOLUTIONS

1. to receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the "**Directors**") and of the auditors of the Company for the year ended 31 December 2025.

2. (i) to re-elect, each as a separate resolution, the following Directors:

   (a) Mr. Huang Zhongquan, as an independent non-executive Director;

   (b) Ms. Ha Sze Wan as an independent non-executive Director;

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

3. to re-appoint PKF Hong Kong Limited as the auditors of the Company and authorise the board of Directors to fix the auditor's remuneration.

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

4. "**THAT**

(a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares (the "**Shares**") of HK$0.01 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchanges on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose ("**Recognised Stock Exchange**"), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other Recognised Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) Shares to be repurchased or agreed to be repurchased pursuant to the approval granted in paragraph (a) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution, "Relevant Period" means the period from the date of passing of this resolution until whichever is the earliest of:

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

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

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

5. "**THAT**

(a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the "**Directors**") during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with the additional shares (including any sale or transfer of treasury shares) of HK$0.01 each in the capital of the Company (the "**Shares**") or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options including bonds, warrants, notes, debentures and other securities which carry rights to subscribe for or are convertible into Shares, which would or might require the exercise of such powers after the expiry of the Relevant Period (as hereinafter defined);

(c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) of this resolution, otherwise than pursuant to:

(1) a Rights Issue (as hereinafter defined);

(2) the exercise of rights of subscription or conversion attaching to any warrants, bonds, debentures, notes and other securities issued by the Company or any securities which are convertible into Shares;

(3) scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; and

(4) the exercise of options granted under the share option schemes of the Company adopted from time to time in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited,

shall not exceed 20% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of the passing of this resolution, and the approval granted in paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purpose of this resolution, "Relevant Period" means the period from the date of passing of this resolution until whichever is the earliest of:

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

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

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

"Rights Issue" means an offer of Shares, or an offer or issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to the shareholders of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company)."

6. "**THAT** conditional upon the passing of the resolutions set out in item 4 and item 5 in the notice convening this meeting, the general mandate granted to the directors of the Company (the "**Directors**") to exercise the powers of the Company to allot, issue and otherwise deal with shares (the "**Shares**") of HK$0.01 each in the capital of the Company or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, and options which would or might require the exercise of such powers, pursuant to resolution set out in item 5 mentioned above be and is hereby extended by the addition to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate, an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to resolution set out in item 4 mentioned above provided that such amount shall not exceed 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of passing of this resolution."

By Order of the Board
Vision Synergy Holdings Limited
Dr. Hiroshi Kaneko
Executive Director and Chief Executive Officer

Hong Kong, 28 April 2026

Notes:

(1) A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited with the branch share registrar of the Company in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong together with any power of attorney or other authority, if any, under which it is signed, or a certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjournment thereof.

(2) Completion and return of the form of proxy shall not preclude a member from attending and voting in person at the meeting (or at any adjournment thereof (as the case may be)) or on the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

(3) As at the date of this notice, the Board comprises one executive Director, namely Dr. Hiroshi Kaneko, one non-executive Director, namely Mr. Chung Ho Wai Alan, and three independent non-executive Directors, namely Mr. Huang Zhongquan, Ms. Tang Ying Sum and Ms. Ha Sze Wan.

(4) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning signal or "extreme conditions" announced by the Hong Kong Government is/are in force in Hong Kong any time after 9:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.vshl.com.hk and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the date, time and venue of the rescheduled meeting.