THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Plus Group Holdings Inc.**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Plus Group Holdings Inc.

普樂師集團控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 2486)

(1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES; (2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS; (3) PROPOSED RE-APPOINTMENT OF AUDITOR; (4) PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION; AND (5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Plus Group Holdings Inc. (the "**Company**") to be held on Wednesday, 20 May 2026 at 10:30 a.m. at Room 201, 2/F, Sun House, 90 Connaught Road Central, Sheung Wan, Hong Kong is set out on pages 57 to 62 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such notice and form of proxy are also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.plscn.com), respectively.

Whether or not you intend to attend the annual general meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's 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 holding the annual general meeting (i.e. not later than 10:30 a.m. on Monday, 18 May 2026) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting if you so wish and in such event the form of proxy shall be deemed to be revoked.

References to dates and time in this circular are to Hong Kong dates and time. Where the context so permits or requires in this circular, words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders and vice versa.

28 April 2026

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

"AGM"	the annual general meeting of the Company to be held on Wednesday, 20 May 2026 at 10:30 a.m. at Room 201, 2/F, Sun House, 90 Connaught Road Central, Sheung Wan, Hong Kong to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, or any adjournment thereof
"Articles"	the articles of association of the Company as amended from time to time
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors of the Company
"BVI"	the British Virgin Islands
"Companies Act"	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
"Company"	Plus Group Holdings Inc. (普樂師集團控股有限公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability on 30 September 2021, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2486)
"Controlling Shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"Guangjun Holdings"	Guangjun Holdings Limited, a company incorporated in the BVI with limited liability on 13 September 2021, one of the Controlling Shareholders and owned by Summit Plus and Junshu Holdings as to 99% and 1%, respectively
"Guangjun Sun Holdings"	Guangjun Sun Holdings Limited, a company incorporated in the BVI with limited liability on 13 September 2021, one of the Controlling Shareholders and wholly-owned by Junshu Holdings

"Hannah Xia Holdings"	Hannah Xia Holdings Limited, a company incorporated in the BVI with limited liability on 13 September 2021 and owned by Jonson Xia Smile Holdings and Jonson Xia Holdings as to 99% and 1%, respectively
"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 at the AGM to allot, issue and/or deal in additional Shares (including any sale or transfer of treasury shares) not exceeding 20% of the total number of the issued Shares (excluding treasury shares) as of the date of passing of the relevant resolution granting such mandate
"Jonson Xia Holdings"	Jonson Xia Holdings Limited, a company incorporated in the BVI with limited liability on 3 September 2021 and wholly-owned by Mr. Xia
"Jonson Xia Smile Holdings"	Jonson Xia Smile Family Holdings Limited, a company incorporated in the BVI with limited liability on 31 March 2023 and wholly-owned by Mr. Xia's Family Trust
"Junshu Holdings"	Junshu Holdings Limited, a company incorporated in the BVI with limited liability on 3 September 2021 and wholly-owned by Mr. Sun
"Kuwei Holdings"	Kuwei Holdings Limited, a company incorporated in the BVI with limited liability on 3 September 2021
"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 herein
"Listing Date"	11 May 2023, being the date on which the Shares are first listed and from which dealings thereof are permitted to commence on the Main Board of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"Main Board"	the stock exchange (excluding the options market) operated by the Stock Exchange which is independent from and operating in parallel with GEM of the Stock Exchange
"Memorandum"	the existing amended and restated memorandum of association of the Company

"Mr. Sun"	Mr. Sun Guangjun (孫廣軍), executive Director, chairman of the Board and chief executive officer of the Company and one of the Controlling Shareholders of the Company
"Mr. Sun's Family Trust"	a discretionary family trust established by Mr. Sun as settlor for the benefit of Mr. Sun and Junshu Holdings, of which Trident Trust is the trustee
"Mr. Xia"	Mr. Xia Jingtang (夏景棠), an ultimate Shareholder of the Company
"Mr. Xia's Family Trust"	a discretionary family trust established by Mr. Xia as settlor for the benefit of Mr. Xia and Jonson Xia Holdings, of which Trident Trust is the trustee
"Nomination Committee"	the nomination committee of the Company
"Plus Shanghai"	Plus (Shanghai) Digital Technologies Co., Ltd.* (普樂師(上海)數字科技有限公司), formerly known as Shanghai Mecool Marketing Co., Ltd.* (上海明酷市場營銷服務有限公司) and Plus (Shanghai) Digital Technologies Co., Ltd. (普樂師(上海)數字科技股份有限公司), a limited company established under the laws of the PRC on 6 August 2004 and an indirect wholly-owned subsidiary of the Company
"PRC" or "China"	the People's Republic of China, but for the purpose of this circular and unless otherwise indicated, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
"Prospectus"	the prospectus of the Company dated 28 April 2023
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the total number of the issued Shares (excluding treasury shares) as of the date of passing of the relevant resolution granting such mandate
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
"Share(s)"	ordinary share(s) of par value of US$0.0002 each in the issued share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s) from time to time

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Summit Plus"	Summit Plus International Holding Limited, a company incorporated in the BVI with limited liability on 10 March 2023 and wholly-owned by Mr. Sun's Family Trust
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"Trident Trust"	Trident Trust Company (HK) Limited, the trustee of Mr. Sun's Family Trust and Mr. Xia's Family Trust
"US$"	United States dollars, the lawful currency of the United States of America
"%"	per cent

* *for identification purpose only*

Plus Group Holdings Inc.
普樂師集團控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 2486)

Executive Directors:
Mr. Sun Guangjun (孫廣軍)
(Chairman of the Board and Chief Executive Officer)
Mr. Yang Hong (楊洪)

Independent Non-Executive Directors:
Mr. Lau Man Tak (劉文德)
Ms. Lin Feng (林豐)
Mr. Ngan Wing Ho (顏永豪)

Registered Office:
P. O. Box 500
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Regatta Office Park,
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KY1-1106
Cayman Islands

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PRC

Principal Place of Business in Hong Kong:
Room 1202, 12/F
Sun House
90 Connaught Road Central
Sheung Wan
Hong Kong

28 April 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES; (2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS; (3) PROPOSED RE-APPOINTMENT OF AUDITOR; (4) PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION; AND (5) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide Shareholders with information in relation to, amongst others, the following resolutions to be proposed at the AGM: (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the re-election of the retiring Directors; (iii) the re-appointment of auditor and authorisation of the Board to fix its remuneration and (iv) the adoption of the second amended and restated memorandum and articles of association of the Company.

ISSUE MANDATE

Pursuant to the resolution passed by the Shareholders on 22 May 2025, the existing Issue Mandate was granted to the Directors. Such mandate will lapse at the conclusion of the AGM.

In order to ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, an ordinary resolution will be proposed at the AGM to approve the granting of a fresh Issue Mandate, i.e. a general and unconditional mandate to the Directors to exercise all powers of the Company to allot, issue and/or deal in additional Shares (including any sale or transfer of treasury shares) not exceeding 20% of the total number of issued Shares (excluding treasury shares) (i.e. 113,207,600 Shares) as of the date of passing of the relevant resolution. As of the Latest Practicable Date, the total number of issued Shares was 120,701,800 Shares, and the Company held 7,494,200 treasury shares. Assuming that the total number of issued Shares (excluding treasury shares) (i.e. 113,207,600 Shares) remains unchanged as of the date of AGM, the Issue Mandate will grant the Directors an authority to issue up to 22,641,520 Shares.

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

The Issue Mandate will remain in effect until 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 any applicable laws or the Articles to be held; or (iii) the date on which such authority given under this resolution is varied or revoked by an ordinary resolution of the Shareholders in a general meeting of the Company.

REPURCHASE MANDATE

Pursuant to the resolution passed by the Shareholders on 22 May 2025, the existing Repurchase Mandate was granted to the Directors. Such mandate will lapse at the conclusion of the AGM.

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of a fresh Repurchase Mandate, i.e. a general and unconditional mandate to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding treasury shares) as of the date of passing of the relevant resolution. Assuming that the total number of issued Shares (excluding treasury shares) (i.e. 113,207,600 Shares) remains unchanged as of the date of AGM, the Repurchase Mandate will grant the Directors an authority to issue up to 11,320,760 Shares.

The Repurchase Mandate will remain in effect until 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 any applicable laws or the Articles to be held; or (iii) the date on which such an authority given under this resolution is varied or revoked by an ordinary resolution of the Shareholders in a general meeting of the Company.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased, and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares in treasury will be made pursuant to the terms of the Issue Mandate and in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix I to this circular. This 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 proposed at the AGM.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As of the Latest Practicable Date, the Board comprises Mr. Sun Guangjun as the chairman of the Board, chief executive officer and executive Director, Mr. Yang Hong as executive Director and Mr. Lau Man Tak, Ms. Lin Feng and Mr. Ngan Wing Ho as independent non-executive Directors.

Pursuant to Article 26.4 of the Articles, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

Accordingly, Mr. Lau Man Tak and Mr. Ngan Wing Ho shall retire at the AGM and being eligible, offer themselves for re-election at the AGM.

The Nomination Committee has assessed and reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and the nomination policy. The Nomination Committee has recommended to the Board on re-election of Mr. Lau Man Tak and Mr. Ngan Wing Ho. On the re-appointment of Mr. Lau Man Tak and Mr. Ngan Wing Ho, the Nomination Committee considered, and the Board shared the same views, that at all times during their period of directorship with the Company, they had properly discharged their duties and responsibilities and have made positive contribution to the development to the Group through participation at the business and other affairs relating to the Group. In this regard, the Board is satisfied that, Mr. Lau Man Tak and Mr. Ngan Wing Ho are persons of integrity and stature and believes that their re-election and continued appointment will allow the Board as well as the Company to continuously benefit from the sharing of their invaluable experience, contribution and participation.

Details of the above retiring Directors who are standing for re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

PROPOSED RE-APPOINTMENT OF AUDITOR

In accordance with Rule 13.88 of the Listing Rules, an ordinary resolution will be proposed at the AGM to re-appoint Rongcheng (Hong Kong) CPA Limited (formerly known as CL Partners CPA Limited) as the external auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration for the year ending 31 December 2026.

The re-appointment of the auditor of the Company has been reviewed by the audit committee of the Company which made recommendation to the Board that the re-appointment be submitted and proposed for Shareholders' approval at the AGM. The audit fee for the audit services for the year ending 31 December 2026 will be agreed with Rongcheng (Hong Kong) CPA Limited based on complexity and business plan of the Group, expected audit scope, audit timetable and auditor's resources required. As Rongcheng (Hong Kong) CPA Limited is relatively familiar with the Group's financials and affairs, the Board considers that the audit and other related work in respect of the Group for the year ending 31 December 2026 could be performed more efficiently by Rongcheng (Hong Kong) CPA Limited, which is in the best interests of the Company and the Shareholders as a whole.

PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposed to amend the current Memorandum and the current Articles and to adopt the second amended and restated memorandum and articles of association of the Company (the "**New M&A**") in substitution for, and to the exclusion of, the current Memorandum and the current Articles.

A summary of the major changes brought about by the adoption of the New M&A is set out below: (i) enable the Company to hold hybrid and electronic meetings and permit votes by electronic means; (ii) permit the Company to hold the shares repurchased or acquired as treasury shares; (iii) bring the New M&A in line with the latest regulatory requirements under the Listing Rules in relation to the further expansion of paperless listing regime; and (iv) make certain minor consequential and housekeeping amendments.

An special resolution will be proposed at the AGM to adopt the New M&A. Details of the proposed amendments (the "**Proposed Amendments**") to the current Memorandum and the current Articles brought about by the adoption of the New M&A are set out in Appendix III to this circular.

The legal advisers to the Company as to Cayman Islands laws and Hong Kong laws have respectively confirmed that the Proposed Amendments conform with the requirements under the Cayman Islands laws and the Listing Rules. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company whose shares are listed on the Stock Exchange.

ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 57 to 62 of this circular. At the AGM, resolutions will be proposed to approve, amongst others, the granting of the Issue Mandate and the Repurchase Mandate, the re-election of retiring Directors, re-appointment of auditor, and the adoption of the New M&A.

For determining the eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 15 May 2026 to Wednesday, 20 May 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 transfer of Shares documents, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 14 May 2026.

PROXY ARRANGEMENT

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.plscn.com). Whether or not you intend to attend the AGM, you are required to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company's 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 fixed for the holding of the AGM (i.e. not later than 10:30 a.m. on Monday, 18 May 2026) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude you from attending and voting in person at the AGM if you so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must 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. Accordingly, save for purely procedural or administrative matters, the voting on all resolutions at the AGM will be conducted by a way of poll. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors consider that the above proposed resolutions regarding the granting of the Issue Mandate and the Repurchase Mandate, the re-election of retiring Directors and the re-appointment of the auditor of the Company are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favor of all the resolutions to be proposed at the AGM as set out in the notice of the AGM on pages 57 to 62 of this circular.

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.

GENERAL

The Company's share registrar in Hong Kong is Tricor Investor Services Limited, at 17/F, Far East Finance Centre 16 Harcourt Road, Hong Kong.

The English text of this circular and the accompanying form of proxy shall prevail over the Chinese text in the case of any inconsistency.

Yours faithfully,
By order of the Board
Plus Group Holdings Inc.
Mr. Sun Guangjun
Chairman, Executive Director and Chief Executive Officer

The following is an explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such companies must be fully paid up, and all repurchases of shares by such companies must be approved in advance by an ordinary resolution of shareholders, either by way of a general share repurchase mandate or by specific approval of a particular transaction, in compliance with the requirement under Rule 10.06(1)(c) of the Listing Rules.

The Company confirms that neither this Explanatory Statement nor the proposed share repurchase has any unusual features.

2. SHARE CAPITAL

As of the Latest Practicable Date, the issued share capital of the Company comprised 120,701,800 Shares, of which 7,494,200 Shares are treasury shares.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a maximum of 11,320,760 Shares which represent 10% of the total number of Shares in issue (excluding treasury shares) as of the date of passing of the relevant resolution.

As stated in "Repurchase Mandate" in the "Letter from the Board" in this circular, if the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased, and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

To the extent that any treasury shares are deposited with Central Clearing and Settlement System ("**CCASS**") pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury shares, which may include approval by the Board that: (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

3. REASONS FOR SHARE REPURCHASE

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

4. FUNDING OF SHARE REPURCHASE

Share repurchase must be financed by funds legally available to the Company for such purpose in accordance with the Articles and the applicable laws of the Cayman Islands, being profits of the Company or out of the proceeds of a new issue of the Shares made for the purpose of the repurchase, or, if authorised by the Articles and subject to the Companies Act, out of capital of the Company, and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company before or at the time the Shares are repurchased in the manner provided for in the Companies Act.

5. IMPACT OF SHARE REPURCHASE

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 consolidated financial statements for the year ended 31 December 2025 contained in the annual report) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

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 of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, if a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company, it will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As of the Latest Practicable Date, to the best knowledge and belief of the Directors, the following shareholders have beneficial interests representing 5% or more of the issued share capital of the Company within the meaning of Part XV of the SFO:

Name of Shareholders	Number of Shares held[(1)]	Approximate percentage interest in the issued share capital of the Company[(1)]
Mr. Sun	67,460,000	55.89%
Ms. Tan Hui (覃慧)[(2)]	67,460,000	55.89%
Summit Plus[(3)]	52,460,000	43.46%
Guangjun Sun Holdings[(4)]	15,000,000	12.43%
Junshu Holdings[(4)]	15,000,000	12.43%
Guangjun Holdings[(5)]	52,460,000	43.46%
Mr. Xia[(6)]	10,680,000	8.85%
Ms. Yan Xiaohang (嚴小航)[(7)]	10,680,000	8.85%
Jonson Xia Smile Holdings[(6)]	7,180,000	5.95%
Hannah Xia Holdings[(6)]	7,180,000	5.95%
Trident Trust[(5)(6)]	59,640,000	49.41%
Kuwei Holdings	7,885,060	6.53%
CMB Wing Lung (Trustee) Limited[(8)]	6,208,000	5.14%
Plus Group 2023 Limited[(8)]	6,208,000	5.14%

Notes:

(1) All interests stated are long positions.

(2) Ms. Tan Hui is the spouse of Mr. Sun. Under the SFO, Ms. Tan Hui is deemed to be interested in all the Shares held by Mr. Sun.

(3) As of the Latest Practicable Date, Summit Plus is wholly-owned by Mr. Sun's Family Trust, which in turn is wholly-owned by Mr. Sun.

(4) As of the Latest Practicable Date, Guangjun Sun Holdings is wholly-owned by Junshu Holdings, which in turn is wholly-owned by Mr. Sun. Under the SFO, Mr. Sun is deemed to be interested in all the Shares held by Guangjun Sun Holdings.

(5) As of the Latest Practicable Date, Guangjun Holdings is held as to 99% by Summit Plus, which is wholly-owned by Mr. Sun's Family Trust, and as to 1% by Junshu Holdings, which in turn is wholly-owned by Mr. Sun. Mr. Sun's Family Trust was established by Mr. Sun as the settlor for the benefit of Mr. Sun and Junshu Holdings with Trident Trust as the trustee. Under the SFO, Mr. Sun is deemed to be interested in all the Shares held by Guangjun Holdings.

(6) As of the Latest Practicable Date, Hannah Xia Holdings is held as to 99% by Jonson Xia Smile Holdings, which is wholly-owned by Mr. Xia's Family Trust, and as to 1% by Jonson Xia Holdings, which in turn is wholly-owned by Mr. Xia. Mr. Xia's Family Trust was established by Mr. Xia as the settlor for the benefit of Mr. Xia and Jonson Xia Holdings with Trident Trust as the trustee. Under the SFO, Mr. Xia is deemed to be interested in all the Shares held by Hannah Xia Holdings.

(7) Ms. Yan Xiaohang is the spouse of Mr. Xia. Under the SFO, Ms. Yan Xiaohang is deemed to be interested in all the Shares held by Mr. Xia.

(8) On 26 June 2023, the Board has resolved to adopt a share award scheme with CMB Wing Lung (Trustee) Limited as the trustee. As of the Latest Practicable Date, CMB Wing Lung (Trustee) Limited wholly controlled Plus Group 2023 Limited, which held 6,208,000 Shares that were purchased from the open market for the purposes of the share award scheme.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeover Code as a result of an exercise of the proposed Repurchase Mandate.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required under the Listing Rules.

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise their power to repurchase any Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of the Company and applicable laws of the Cayman Islands.

8. INTENTION OF DIRECTORS AND CORE CONNECTED PERSONS

As of the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the proposed Repurchase Mandate is approved by the Shareholders. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

9. SHARE REPURCHASE MADE BY THE COMPANY

During the six months period preceding the Latest Practicable Date, the Company had repurchased 2,602,600 Shares on the Stock Exchange, representing approximately 2.30% of the total issued share capital of the Company (excluding treasury shares) as of the Latest Practicable Date. The details of the repurchases are set out as follows:

Date of repurchase	No. of Shares repurchased	Repurchase price per Share		Aggregate consideration paid
		Highest price paid	Lowest price paid	
		HK$	*HK$*	*HK$*
27 October 2025	127,600	10.6	10.6	1,352,560
28 October 2025	329,600	10.7	10.6984	3,526,569
30 October 2025	550,200	10.8	10.7986	5,942,087
3 November 2025	474,400	10.82	10.8199	5,132,963
5 November 2025	439,600	11.1383	11.05	4,881,015
7 November 2025	326,800	11.3978	11.3978	3,724,801
10 November 2025	257,200	11.3693	11.3693	2,924,184
11 November 2025	97,200	11.49	11.49	1,116,828
Total	**2,602,600**			**28,601,007**

As of the Latest Practicable Date, the Company held 7,494,200 treasury shares, which represent all the Shares repurchased by the Company. The treasury shares are intended to be used for purposes including but not limited to employee incentives, on-market sales, transfer or cancellation, in accordance with applicable rules and regulations.

10. SHARE PRICES

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

	Highest *HK$*	**Lowest** *HK$*
2025		
April	5.49	3.12
May	5.4	4.94
June	6.94	5.28
July	6.52	5.63
August	6.71	6.12
September	9.05	6.1
October	10.81	7.73
November	11.71	5.94
December	7.79	6.4
2026		
January	7.63	6.04
February	6.18	5.06
March	7.15	5.35
April (up to the Latest Practicable Date)	7.33	5.76

DIRECTORS STANDING FOR RE-ELECTION

The following are biographical details of Mr. Lau Man Tak and Mr. Ngan Wing Ho who will retire and being eligible, offer themselves for re-election at the AGM.

1. Mr. Lau Man Tak (劉文德)

Mr. Lau Man Tak ("Mr. Lau"), aged 56, is our independent non-executive Director and is primarily responsible for supervising and providing independent advice on the operation and management of our Group.

Mr. Lau has over 21 years' of experience in finance and accounting. Mr. Lau is currently the chairman and a non-executive director of REF Holdings Limited (stock code: 1631), and an independent non-executive director of ISP Holdings Limited (stock code: 2340), which are companies whose shares are listed on the Main Board of the Stock Exchange. Mr. Lau was an independent non-executive director of Kingston Financial Group Limited (the shares of which were withdrawn voluntarily from listing on the Stock Exchange on 27 February 2023) until his resignation on 8 March 2023. Mr. Lau is also the director, the chairman of the board of directors and the controlling shareholder of Linkers Industries Limited, a company whose shares are listed on Nasdaq (NASDAQ: LNKS).

Mr. Lau graduated from Hong Kong Polytechnic (香港理工學院) (now known as Hong Kong Polytechnic University (香港理工大學)) with a bachelor's degree of arts in accountancy in November 1991. Mr. Lau is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of each of the Association of Chartered Certified Accountants in United Kingdom, the Hong Kong Institute of Directors, and the Hong Kong Securities and Investment Institute.

Mr. Lau has entered into a service contract with the Company on 20 April 2023. The initial term of the service contract shall commence from the Listing Date, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other (subject always to re-election as and when required under the Articles). Mr. Lau is entitled to a director's fee of HK$240,000 per annum, which is determined by the Board with reference to the recommendation of the remuneration committee based on his qualifications, experience and the prevailing market conditions.

As of the Latest Practicable Date, Mr. Lau does not have any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

2. Mr. Ngan Wing Ho (顏永豪)

Mr. Ngan Wing Ho ("Mr. Ngan"), aged 51, is our independent non-executive Director and is primarily responsible for supervising and providing independent advice on the operation and management of our Group.

Mr. Ngan has over 25 years' experience in senior management positions in investment banking, corporate, and entrepreneurship areas. In November 1999, Mr. Ngan joined Lehman Brothers Asia Holdings Limited as an analyst in the equity capital markets

department. In May 2001, Mr. Ngan joined HSBC Markets (Asia) Limited as an associate in the equity capital markets department. From July 2004 to August 2008, Mr. Ngan served as the head of Taiwan equity capital markets at UBS AG. From September 2008 to December 2010, Mr. Ngan served as the executive director, head of equity syndicate and block origination, Asia in Global Banking and Markets, at the Royal Bank of Scotland N.V. (formally known as ABN AMRO Bank N.V.). From March 2014 to June 2015, Mr. Ngan served as the managing director, head of equity capital markets at Huatai Financial Holdings (Hong Kong) Limited. After leaving Huatai Financial Holdings (Hong Kong) Limited, Mr. Ngan served as a group vice president mainly responsible for investment and mergers and acquisitions at Sanpower Group Corporation* (三胞集團有限公司) in China. From December 2016 to June 2017, Mr. Ngan served as an executive director and the chief financial officer at C.banner International Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 1028). He was also appointed as a board member of Hamleys Global Holdings Limited in the United Kingdom from April 2016 to September 2018. Mr. Ngan then served as a non-executive director at C.banner International Holdings Limited from June 2017 to April 2018. Since March 2021, Mr. Ngan has been serving as the chairman and founder of Nova Vision Acquisition Corp, a company whose shares are listed on Nasdaq (NASDAQ: NOVV). Prior to establishing Nova Vision Acquisition Corp, Mr. Ngan served as the co-founder and chief executive officer of QF Global Limited, the co-founder and chief executive officer of Alchemy Global Payment Solutions Ltd. and the global chief executive officer of ANA Neo Inc. in Japan. Mr. Ngan is currently a non-executive director of Real Messenger Holdings Limited, a company whose shares are listed on Nasdaq (NASDAQ: RMSG).

Mr. Ngan obtained a bachelor's degree of arts in accounting and finance from University of Plymouth in July 1997 and a master's degree of science in social science in accounting and finance from University of Southampton in the United Kingdom in January 1999. Mr. Ngan participated in the Stanford Ignite Programme of the Stanford Graduate School of Business from September 2016 to November 2016.

Mr. Ngan has entered into a service contract with the Company on 20 April 2023. The initial term of the service contract shall commence from the Listing Date, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other (subject always to re-election as and when required under the Articles). Mr. Ngan is entitled to a director's fee of HK$240,000 per annum, which is determined by the Board with reference to the recommendation of the remuneration committee based on his qualifications, experience and the prevailing market conditions.

As of the Latest Practicable Date, Mr. Ngan does not have any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Each of Mr. Lau Man Tak and Mr. Ngan Wing Ho has confirmed with the Company (i) his independence with regards to each of the factors referred to in Rule 3.13 of the Listing Rules, (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company, and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, to the best knowledge of the Company, each of Mr. Lau Man Tak and Mr. Ngan Wing Ho who stand for re-election (i) does not hold other positions in the Company or other members of the Group, (ii) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (iii) does not have any relationship with any other Director, senior management, substantial Shareholder or Controlling Shareholder of the Company, (iv) does not have any interest in the securities within the meaning of Part XV of the SFO, and (v) has no information to disclose pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders.

Details of the proposed amendments to the Memorandum and Articles of Association are set out as follows, with deletions shown in strikethrough and additions shown in underline:

THE COMPANIES ACT (AS REVISED)
OF THE CAYMAN ISLANDS COMPANY
LIMITED BY SHARES

SECOND AMENDED AND RESTATED
MEMORANDUM OF ASSOCIATION

OF

Plus Group Holdings Inc.
普樂師集團控股有限公司

(conditionally adopted by special resolution passed on
~~4 April 2023 and effective on 11 May 2023~~20 May 2026)

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
2	The Registered Office of the Company shall be at the offices of ~~Maples Corporate Services Limited of PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands~~Appleby Global Services (Cayman) Limited of P. O. Box 500, Suite 210, 2nd Floor, Windward III, Regatta Office Park, Grand Cayman, KY1-1106, Cayman Islands or at such other place within the Cayman Islands as the Directors may decide.
7	Capitalised terms that are not defined in this Second Amended and Restated Memorandum of Association bear the respective meanings given to them in the Second Amended and Restated Articles of Association of the Company.

THE COMPANIES ACT (AS REVISED)
OF THE CAYMAN ISLANDS COMPANY
LIMITED BY SHARES

SECOND AMENDED AND RESTATED
ARTICLES OF ASSOCIATION
OF

Plus Group Holdings Inc.
普樂師集團控股有限公司

(conditionally adopted by special resolution passed on
~~4 April 2023 and effective on 11 May 2023~~20 May 2026)

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
1	Interpretation
1.1	In the Articles Table A in the First Schedule to the Statute does not apply and, unless there is something in the subject or context inconsistent therewith:
	"Actionable Corporate Communication" shall have the meaning given to it in the Listing Rules.
	"announcement" shall mean any official publication of a notice or document of the Company, including any publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.
	"Articles" means these second amended and restated articles of association of the Company.
	... ...

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association	
	"Board"	shall mean the board of Directors of the Company as constituted from time to time or as the context may require the majority of the Directors present and voting at a meeting of Directors at which a quorum is present.
	...	...
	"Companies Act"	means the Companies Act (as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum and/or these Articles.
	...	...
	"Company's Website"	means the website of the Company to which any Member may have access, the address or domain name of which has been notified to the Members by the Company or as subsequently amended by notice given to the Members by the Company~~the website of the Company, the address or domain name of which has been notified to the Members~~.
	"competent regulatory authority"	shall mean a competent regulatory authority in the territory where the shares of the Company are listed or quoted on a stock exchange in such territory.
	"Corporate Communication"	shall have the meaning given to it in the Listing Rules.
	...	...
	"electronic communication"	shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means, by electronic means or by other electron magnetic or virtual means in any form through any medium.

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association	
	"electronic facilities"	shall include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise) or virtual medium by means of which all persons participating at a meeting are capable of hearing and being heard by each other.
	"~~Electronic~~ electronic ~~Means~~" means"	means sending or otherwise making the communication available to the intended recipients in electronic format.
	"electronic meeting"	means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.
	...	...
	"Electronic Transactions Act"	means the Electronic Transactions Act (As Revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
	...	...
	"hybrid meeting"	shall mean a general meeting held and conducted by (i) physical attendance and participation by Members and/or proxies at the Principal Meeting Location and where applicable, one or more Meeting Locations and at the same time (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.
	...	...
	"Meeting Location(s)"	shall have the meaning given to it by Article 19.5A(1).
	...	...
	"Memorandum"	means the second amended and restated memorandum of association of the Company.

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association	
	"Notice or notice"	means written notice unless otherwise specifically stated in these Articles and, where the context so requires, shall include any other document (including any "Corporate Communication" and "Actionable Corporate Communication") or communication to be served, issued, or given by the Company under these Articles or pursuant to applicable laws and regulations, including the Listing Rules and/or the rules of the competent regulatory authority. For the avoidance of doubt, Notice may be provided in physical or electronic form.
	...	...
	"physical meeting"	shall mean a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Location and where applicable, one or more Meeting Locations.
	"Principal Meeting Location"	shall have the meaning given to it by Article 18.1.
	"principal office"	shall mean such office of the Company as the Directors may from time to time determine to be the principal office of the Company.
	...	...
	"Statute"	means the Companies Act and every other act of the Legislature of the Cayman Islands (as may be amended from time to time) for the time being in force applying to or affecting the Company, the Memorandum and/or these Articles.~~(As Revised) of the Cayman Islands.~~
	...	...

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association

1.2 In the Articles:

(a) ...

(b) ...

(c) ...

~~(d) "written" and "in writing" include all modes of representing or reproducing words in visible form, including in the form of an Electronic Record;~~

~~(e)~~(d) ...

~~(f)~~(e) ...

~~(g)~~(f) ...

~~(h)~~(g) ...

~~(i)~~(h) ...

~~(j)~~(i) ...

~~(k)~~ Sany requirements as to execution or signature under the Articles ~~including the execution of the Articles themselves can be satisfied in the form of an electronic signature as defined in the Electronic Transactions Act;~~

~~(l)~~(j) ~~s~~ections 8 and 19(3) of the Electronic Transactions Act shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;

~~(m)~~(k) ...

~~(n)~~(l) ...

(m) ...~~and~~

(n) the term "published on the Exchange's website" means published in English and Chinese on the Exchange's website in accordance with the Listing Rules;

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association

(o) subject to the foregoing provisions of these Articles, any words or expressions defined in the Companies Act (as revised) of the Cayman Islands (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that "company" shall where the context permits include any company incorporated in the Cayman Islands or elsewhere;

(p) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member's election comply with the Statutes and all other applicable laws, rules and regulations;

(q) save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Articles if not inconsistent with the subject in the context;

(r) references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other means of verifying the authenticity of an Electronic Record and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;

(s) references to persons attending meetings by electronic means mean attendance at hybrid meetings or electronic meetings via the electronic facilities or electronic platform(s) stated in the notice of such general meeting;

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
	(t) references to a meeting (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Articles 18.3, 18.4 and 18.5;
	(u) references to a person's participation in the business of a general meeting include, without limitation and as relevant, the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
	(v) References to the terms "place" and "places" within these Articles shall be construed, as applicable, only in contexts where a physical location is required or relevant. Reference to a "place" for the delivery, receipt, or payment of monies, whether by the Company or by any member, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a "place" in the context of meetings shall include physical, virtual, electronic, or hybrid meeting formats, as permitted by applicable laws, rules and regulations. References to a "place" in the notices of meetings (and any adjournments and postponements thereof) or any other references to a "place" shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term "place" is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision;
	(w) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);
	(x) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised corporate representative of such Member; and

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
	~~(o)~~(y) unless the context otherwise requires, any reference to "print", "printed", or "printed copy" and "printing" shall be deemed to include electronic versions or electronic copies.
	~~(p) the term "published on the Exchange's website" means published in English and Chinese on the Exchange's website in accordance with the Listing Rules.~~
2	...
	2.1 ...
	2.2 ...
3	...
	3.1 ...
	3.2 ...
4	Register of Members
	4.1 ...
	4.2 The Directors may determine that the Company shall maintain one or more branch registers of Members in accordance with the Statute. The Directors may also determine which register of Members shall constitute the principal register and which shall constitute the branch register or registers, and to vary such determination from time to time. The principal register and the branch register or registers shall together be treated as the Register of Members for the purposes of these Articles.
	4.3 ...
	4.4 ...
	4.5 ...

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
5	Closing Register of Members or Fixing Record Date
	5.1 For the purpose of determining Members entitled to notice of, or to vote at any meeting of Members or any adjournment thereof, or Members entitled to receive payment of any Dividend or other distribution, or in order to make a determination of Members for any other purpose, the Directors may, on giving 10 Business Days' notice (or 6 Business Days' notice in the case of a Rights Issue) by advertisement published on the Exchange's website or, subject to the Listing Rules, in the manner in which notices may be served by the Company by ~~Electronic~~ electronic ~~Means~~ means as provided in the Articles or by advertisement published in the newspapers, close the Register of Members at such times and for such periods as the Directors may determine, either generally or in respect of any class of Shares, provided that the Register of Members shall not be closed for more than 30 days in any year (or such longer period as the Members may by ordinary resolution determine, provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the Register of Members or any part thereof which is closed by virtue of this Article with a certificate signed by the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 Business Days' notice in accordance with the procedures set out in this Article.
	5.2 ...
	5.3 If the Register of Members is not so closed and no record date is fixed for the determination of Members entitled to notice of, or to vote at, a meeting of Members or Members entitled to receive payment of a Dividend or other distribution, the date on which notice of the meeting is sent or the date on which the resolution of the Members or the Directors resolving to declare and pay such Dividend or other distribution is passed, as the case may be, shall be the record date for such determination of Members. When a determination of Members entitled to vote at any meeting of Members has been made as provided in this Article, such determination shall apply to any adjournment thereof.

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
6	Certificates for Shares
	6.1 A Member shall only be entitled to a share certificate if the Directors resolve that share certificates shall be issued. Share certificates representing Shares, if any, shall be in such form as the Directors may determine. Share certificates shall be signed by one or more Directors or other person authorised by the Directors and/or affixed with the securities Seal ~~of the Company~~ kept in accordance with Article 36.3 or with the Seal printed thereon, provided that the Directors may generally or in any particular case resolve that the securities Seal or any signatures may be affixed to or imprinted on share certificates by mechanical process or with the Seal printed thereon, or that any certificates sealed with the securities Seal need not be signed by any person. All certificates for Shares shall specify the Shares to which they relate. All certificates surrendered to the Company for transfer shall be cancelled and subject to the Articles no new certificate shall be issued until the former certificate representing a like number of relevant Shares shall have been surrendered and cancelled.
	6.2 ...
	6.3 ...
	6.4 ...
7	Transfer of Shares
	7.1 Transfer of Shares may be effected by an instrument of transfer, which shall be in any manner permitted by and in accordance with the Listing Rules or in writing and in any standard form of transfer as prescribed by the Exchange or such other form as the Directors may approve. The instrument of transfer shall be executed by or on behalf of the transferor and by or on behalf of the transferee, provided that the Directors may dispense with the execution of the instrument of transfer by the transferee in any case which they think fit in their discretion to do so. The instrument of transfer of any Share shall be executed with a manual signature or a facsimile signature (which may be machine printed or otherwise) by or on behalf of the transferor and the transferee, provided that in the case of execution by facsimile signature by or on behalf of a transferor or transferee, the Directors shall have previously been provided with a list of specimen signatures of the authorised signatories of such transferor or transferee and the Directors shall be reasonably satisfied that such facsimile signature corresponds to one of those specimen signatures.

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
	7.2 ...
	7.3 ...
	7.4 ...
	7.5 ...
	(a) ...
	(b) ...
	(c) ...
	(d) ...
	(e) ...
	(f) ...
	7.6 The registration of transfers of Shares or of any class of Shares may, after notice has been given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of the Exchange to that effect, ~~shall~~ be suspended during such periods as the Register of Members is closed in accordance with Article 5.1.
8	Redemption, Repurchase and Surrender of Shares
	8.1 ...
	8.2 ...
	8.3 ...
	8.4 ...
	8.5 Shares repurchased or acquired by the Company may be cancelled, or (subject to the Listing Rules) classified and held as treasury shares.

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
	8.6 The Company shall be entered in the Register of Members as holding such Shares as treasury shares. For the avoidance of doubt the Company shall not be treated as a Member for any purpose and shall not exercise any rights in respect of those treasury shares, including any right to attend and vote at meeting of Members, save as expressly provided for in the Companies Act.
	8.7 Subject to the Listing Rules, the Board may by a resolution of the Directors at any time:
	(a) cancel any one or more treasury shares; or
	~~8.4~~(b) transfer any one or more treasury shares to any person, whether or not for valuable consideration.
9	...
	9.1 ...
	9.2 ...
10	...
11	...
	11.1 ...
	11.2 ...
	11.3 ...
	11.4 ...
12	...
	12.1 ...
	12.2 ...

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
	12.3 ...
	12.4 ...
	12.5 ...
	12.6 ...
	12.7 ...
	12.8 ...
13	...
	13.1 ...
	13.2 ...
	13.3 ...
	13.4 ...
	13.5 ...
	13.6 ...
14	...
	14.1 ...
	14.2 ...
	14.3 ...
15	...
	15.1 ...
	(a) ...
	(b) ...
	(c) ...
	(d) ...

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
	15.2 ...
	15.3 ...
	(a) ...
	(b) ...
	(c) ...
	(d) ...
16	...
17	General Meetings
	17.1 ...
	17.2 All general meetings other than annual general meetings shall be called extraordinary general meetings. All general meetings (including an annual general meeting, any extraordinary general meeting, any adjourned meeting or any postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 19.5A(1), as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.
	17.3 ...
	17.4 A Members' requisition is a requisition of one or more Members holding at the date of deposit of the requisition not less than 10% of the voting rights, on a one vote per share basis, of the issued Shares which as at that date carry the right to vote and speak at general meetings of the Company.
	17.5 ...
	17.6 ...
	17.7 ...

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association

18 Notice of General Meetings

18.1 At least 21 clear days' notice shall be given of any annual general meeting, and at least 14 clear days' notice shall be given of any extraordinary general meeting. The notice shall specify (a) the time and date of the general meeting; (b) save for an electronic meeting, the place of the general meeting and if there is more than one meeting location as determined by the Board pursuant to Article 19.5A, the principal place of the meeting (the "**Principal Meeting Location**") and (where applicable) the other place(s) of the general meeting; (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or when and how such details will be made available by the Company prior to the meeting; and (d) particulars of resolutions to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the Shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a Share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors. ~~The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution.~~ The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given~~Every notice shall specify the place, the day and the hour of the meeting, particulars of the resolutions and the general nature of the business to be conducted at the general meeting~~, and shall be given in the manner set out in Article 42.1, provided that a general meeting of the Company shall, whether or not the notice specified in this Article has been given and whether or not the provisions of these Articles regarding general meetings have been complied with, be deemed to have been duly convened if it is so agreed:

(a) in the case of an annual general meeting, by all of the Members entitled to attend and vote at the meeting; and

(b) in the case of an extraordinary general meeting, by a majority in number of the Members having a right to attend and vote at the meeting, together holding not less than 95% in par value of the Shares giving that right.

18.2 ...

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
	18.3 If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment or postponement of a general meeting but before the adjourned meeting or the postponed meeting is held (whether or not notice of the adjourned meeting or the postponed meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable ~~impractical or unreasonable~~ for any reason to hold a general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting~~and place specified in the notice calling such meeting~~, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members ~~time and place~~ in accordance with Article 18.5.
	18.4 Without prejudice to the generality of the foregoing, the ~~The~~ Directors shall also have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a Gale Warning or a Black Rainstorm Warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Directors may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 18.5.
	~~18.4 that in the event of a Gale Warning or a Black Rainstorm Warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Directors may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 18.5.~~

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	18.5 Where a general meeting is postponed in accordance with Article 18.3 or Article 18.4:
	(a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Exchange's website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 18.4;
	(b) the Directors shall fix the date, time and place (if applicable) and electronic facilities (if applicable) for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting in the manner specified in Article 42.1, and such notice shall specify the date, time and place (if applicable) and electronic facilities (if applicable) at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); ~~and~~
	(c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 18.1; and ~~.~~
	(d) when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine.
19	Proceedings at General Meetings

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19.1 No business shall be transacted at any general meeting unless a quorum is present. Two Members being individuals present (including presence by electronic means) in person or by proxy or if a corporation or other non-natural person by its duly authorised representative or proxy shall be a quorum unless the Company has only one Member entitled to vote at such general meeting in which case the quorum shall be that one Member present in person or by proxy or (in the case of a corporation or other non-natural person) by its duly authorised representative or proxy.

19.2 ...

19.3 If a quorum is not present within 15 minutes from the time appointed for the meeting to commence or if during such a meeting a quorum ceases to be present, the meeting, if convened upon a Members' requisition, shall be dissolved and in any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 17.2 as the chairperson of the meeting (or in default, the Board) may absolutely determine. If ~~and/or place or to such other day, time and/or place as the Directors may determine, and if~~ at the adjourned meeting a quorum is not present within 15 minutes from the time appointed for the meeting to commence, the Members present shall be a quorum.

19.4 ...

19.4A The Chairperson (be it a physical meeting, a hybrid meeting or an electronic meeting) may attend, preside as chairperson of the meeting at, and conduct proceedings of, such meeting by means of electronic facilities. If the Chairperson is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 19.4 above) shall preside as chairperson of the meeting unless and until the Chairperson is able to participate in the general meeting using the electronic facility or facilities.

19.5 Subject to Article 19.5C, t~~T~~he chairperson may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time (or indefinitely) and/or (if applicable) from place(s) to place(s) and/or from one form to another (as a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine~~and from place to place~~, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

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	19.5A (1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("**Meeting Location(s)**") determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or any proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.
	(2) All general meetings are subject to the following and, where appropriate, all references to a "Member" or "Members" in this sub-paragraph (2) shall include a proxy or proxies respectively:
	(a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Location;
	(b) Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairperson of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

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(c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Location to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

(d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Location and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Location; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

19.5B The Board and, at any general meeting, the chairperson of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Location, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

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19.5C If it appears to the chairperson of the general meeting that:

(a) the electronic facilities at the Principal Meeting Location or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 19.5A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or

(b) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or

(c) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting,

then, without prejudice to any other power which the chairperson of the meeting may have under these Articles or at common law, the chairperson may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

19.5D The Board and, at any general meeting, the chairperson of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairperson of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Member shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

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19.5E All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 19.5C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

19.5F Without prejudice to other provisions in Article 19.5, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

19.6 ...

19.7 A resolution put to the vote of the meeting shall be decided on poll, save that in the case of a physical meeting the chairperson may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.

19.8 ...

19.9 A poll shall, subject to Article 19.10, be taken in such manner (including the use of ballot or voting papers or tickets or by electronic means) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the chairperson directs. No notice needs to be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.

19.10 ...

19.11 ...

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
20	Votes of Members
	20.1 Subject to the Articles and to any rights or restrictions attached to any Shares, at any general meeting (a) every Member present in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak; (b) on a show of hands every Member present in any such manner shall have one vote; and (c) on a poll every Member present in any such manner shall have one vote for every Share of which they are the holder. Votes may be cast by such means, electronic or otherwise, as the Directors or the chairperson of the meeting may determine at its/his/her absolute discretion to the extent permitted by and in accordance with all applicable laws, rules and regulations, including the Listing Rules.
	20.2 ...
	20.3 ...
	20.4 ...
	20.5 ...
	20.6 No objection shall be raised as to the qualification of any voter except at the general meeting or adjourned general meeting or postponed general meeting at which the vote objected to is given or tendered and every vote not disallowed at the meeting shall be valid. Any objection made in due time in accordance with this Article shall be referred to the chairperson whose decision shall be final and conclusive.
	20.7 ...
	20.8 ...
21	Proxies
	21.1 ...

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association

21.2 The instrument appointing a proxy shall be in such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing, which may include electronic writing, and signed by the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, executed either by an officer or attorney duly authorised~~in writing and shall be executed under the hand of the appointor or of their attorney duly authorised in writing, or, if the appointor is a corporation or other non-natural person, under the hand of its duly authorised representative~~.

21.3 The Directors shall, in the notice convening any meeting or adjourned meeting or postponed meeting, or in an instrument of proxy sent out by the Company, specify the manner by which the instrument appointing a proxy shall be deposited and the place and the time (being not later than the time appointed for the commencement of the meeting or adjourned meeting to which the proxy relates) at which the instrument appointing a proxy shall be deposited. The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

21.4 ...

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	21.5 ...
	21.6 Votes given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the Share in respect of which the proxy is given unless notice in writing (which may include electronic writing) of such death, insanity, revocation or transfer was received by the Company at the Registered Office, or at such other place (including, where applicable, any such electronic address) or in such other manner (including by electronic means) before the commencement of the general meeting, or adjourned meeting or postponed meeting at which it is sought to use the proxy.
22	...
	22.1 ...
	22.2 ...
	to substantiate that person is so authorised. A person so authorised pursuant to this Article shall be entitled to exercise the same rights and powers on behalf of the Recognised Clearing House (or its nominee(s)) which that person represents as that Recognised Clearing House (or its nominee(s)) could exercise as if such person were an individual Member holding the number and class of Shares specified in such authorisation, including~~, where a show of hands is allowed,~~ the right to vote and the right to speak ~~individually on a show of hands~~, notwithstanding any contrary provision contained in the Articles.
23	...
24	...

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
25	Powers of Directors
	25.1 Subject to the provisions of the Statute, the Memorandum and these Articles and to any directions given by Special Resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. A duly convened meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.
	25.2 ...
	25.3 ...
	25.4 ...
26	Appointment and Removal of Directors
	26.1 ...
	26.2 ...
	26.3 The Directors may appoint any person to be a Director, either to fill a vacancy or as an additional Director provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of Directors. Any Director so appointed shall hold office only until the first annual general meeting of the Company after such Director's appointment and shall then be eligible for re-election at that general meeting.
	26.4 ...
27	...
	(a) ...
	(b) ...
	(c) ...
	(d) ...
	(e) ...

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
28	Proceedings of Directors
	28.1 ...
	28.2 ...
	28.3 A person may participate in a meeting of the Directors or any committee of Directors by conference telephone, electronic means or other communications equipment (or by a combination of these methods) by means of which all the persons participating in the meeting can communicate with each other at the same time. Participation by a person in a meeting in this manner is treated as presence in person at that meeting. Unless otherwise determined by the Directors the meeting shall be deemed to be held at the place where the chairperson is located at the start of the meeting.
	28.4 ...
	28.5 A Director or alternate Director may, or the Secretary on the direction of a Director or alternate Director shall, call a meeting of the Directors by at least two days' notice ~~in writing~~ to every Director and alternate Director which notice shall set forth the general nature of the business to be considered unless notice is waived by all the Directors (or their alternates) either at, before or after the meeting is held. To any such notice of a meeting of the Directors all the provisions of the Articles relating to the giving of notices by the Company to the Members shall apply *mutatis mutandis*.
	28.6 ...
	28.7 ...
	28.8 ...
	28.9 ...
29	...
30	...
	30.1 ...
	30.2 ...
	30.3 ...
	30.4 ...

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
	30.5 ...
	30.6 ...
	(a) ...
	(i) ...
	(ii) ...
	(b) ...
	(c) ...
	(i) ...
	(ii) ...
	(d) ...
	30.7 ...
31	...
32	...
	32.1 ...
	32.2 ...
	32.3 ...
	32.4 ...
	32.5 ...
33	...
	33.1 ...
	33.2 ...
	33.3 ...
	33.4 ...

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
	33.5 ...
34	...
35	...
	35.1 ...
	35.2 ...
36	...
	36.1 ...
	36.2 ...
	36.3 ...
	36.4 ...
37	...
	37.1 ...
	37.2 ...
	37.3 ...
	37.4 ...
	37.5 ...
	37.6 ...
	(a) ...
	(i) ...
	(ii) ...
	(iii) ...
	(iv) ...

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	(b) ...
	(i) ...
	(ii) ...
	(iii) ...
	(iv) ...
	37.7 ...
	(a) ...
	(b) ...
	37.8 ...
	37.9 ...
	37.10 ...
	(a) ...
	(b) ...
	37.11 ...
	37.12 ...
	37.13 ...
	37.14 ...

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	37.15 ...
	37.16 ...
	37.17 ...
38	...
	38.1 ...
	38.2 ...
	(a) ...
	(b) ...
	(i) ...
	(ii) ...
	(c) ...
	38.3 ...
39	Untraceable Members
	39.1 The Company shall be entitled to sell any Shares of a Member or the Shares to which a person is entitled by virtue of transmission on death or bankruptcy or operation of law if and provided that:
	(a) ...
	(b) ...
	(c) ...
	(d) upon expiry of the 12-year period, the Company has caused an advertisement to be published in the newspapers or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by ~~Electronic~~ electronic ~~Means~~ means as provided in the Articles, given notice of its intention to sell such Shares, and a period of three months has elapsed since such advertisement and the Exchange has been notified of such intention.
	...

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	39.2 ...
40	...
	40.1 ...
	40.2 ...
	40.3 ...
41	AUDIT
	41.1 ...
	41.2 If the office of Auditor becomes vacant by the resignation or death of the Auditor, or by the Auditor becoming incapable of acting by reason of illness or other disability, the Directors may fill the casual vacancy in the office of Auditor and may determine the remuneration of the Auditor so appointed by the Board. The Auditor so appointed shall hold office until the next annual general meeting of the Company.
	41.3 ...
	41.4 ...
42	Notices
	42.1 (a) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any Corporate Communications and any Actionable Corporate Communications), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such notice and document may be given or issued by the following means:
	(i) by serving it personally on the relevant person;
	(ii) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register of Member or at any other address supplied by him to the Company for the purpose;
	(iii) by delivering or leaving it at such address as aforesaid;

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(iv) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Exchange;

(v) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 42.1(d), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force without the need for any additional consent or notification;

(vi) by publishing it on the Company's Website or the Exchange's website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force without the need for any additional consent or notification; or

(vii) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.

(b) In the case of joint holders of a Share, all notices shall be given to that one of the joint holders whose name stands first in the Register of Members and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

(c) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any Share, shall be bound by every notice in respect of such Share, which, previously to his name and address (including electronic address) being entered in the Register of Members as the registered holder of such Share, shall have been duly given to the person from whom he derives title to such Share.

(d) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him. The signature to any notice to be given by the Company may be written, or printed or in electronic form.

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(e) The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.

42.1 ~~Except as otherwise provided in the Articles, any notice or document may be served by the Company on any Member either personally or by sending it through the post in a prepaid letter addressed to such Member at their registered address as appearing in the Register of Members or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by Electronic Means by transmitting it to any electronic number or address or website supplied by the Member to the Company, or by placing it on the Company's Website or the Exchange's website provided that the Company has obtained either (a) the Member's prior express positive confirmation in writing; or (b) the Member's deemed consent in the manner specified in the Listing Rules to receive or otherwise have made available to such Member notices and documents to be given or issued to them by the Company by such Electronic Means, or (in the case of notice) by advertisement published in the manner prescribed in the Listing Rules. In the case of joint holders of a Share, all notices shall be given to that holder for the time being whose name stands first in the Register of Members and notice so given shall be sufficient notice to all the joint holders.~~

42.2 Any notice or document:

(a) ...

(b) ...

(c) ...

(d) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent, unless it is specified otherwise;~~given by Electronic Means as provided in the Articles shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient; and~~

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(e) served by being placed on the Company's Website or the Exchange's website shall be deemed to be served or delivered on the day on which the notice, document or publication first so appears on the Company's Website or the Exchange's website~~at such time as may be prescribed by the Listing Rules~~; and~~.~~

~~(e)~~(f) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof.

42.3 A notice may be given or sent by the Company to the person or persons which the Company has been advised are entitled to a Share or Shares in consequence of the death or bankruptcy of a Member in the same manner as other notices which are required to be given under the Articles and shall be addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description at the address supplied for that purpose by the persons claiming to be so entitled, or at the option of the Company by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

42.4 ...

(a) ...

(b) ...

(c) ..

(d) ...

(e) ...

(f) ...

Article No.	Proposed amendments showing changes to the Memorandum and the Articles of Association
43	...
	43.1 ...
	43.2 ...
	(a) ...
	(b) ...
	43.3 ...
44	...
	44.1 ...
	44.2 ...
	44.3 ...
45	...
46	...
47	...
48	Electronic Instructions by Members
	To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall accept instructions from Members and its securities holders (including meeting attendance indications, proxy appointments, revocations, voting directions, and responses to Corporate Communications) transmitted by electronic means, subject to reasonable authentication measures as the Board may from time to time determine.

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Plus Group Holdings Inc.
普樂師集團控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 2486)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of Plus Group Holdings Inc. (the "**Company**") will be held on Wednesday, 20 May 2026 at 10:30 a.m. at Room 201, 2/F, Sun House, 90 Connaught Road Central, Sheung Wan, Hong Kong for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2025.

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

   "**THAT**:

   (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional Shares (including any sale or transfer of treasury shares) in the capital of the Company, or options, warrants or similar rights to subscribe for Shares or other securities convertible into Shares and to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable for or convertible into Shares) and rights of exchange or conversion which may require the exercise of such powers be and is hereby generally and unconditionally approved;

   (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options (including bonds, warrants and debentures

exchangeable or convertible into Shares) and rights of exchange or conversion which may require the exercise of such power after the end of the Relevant Period;

(iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to paragraph (i) or (ii) of this resolution above, otherwise than pursuant to:

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

(b) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;

(c) any scrip dividend scheme 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 articles of association of the Company; or

(d) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed 20% of the total number of the issued share capital of the Company (excluding treasury shares) as of the date of passing this resolution and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

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

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

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

(3) the date on which such authority given under this resolution is varied or revoked by an ordinary resolution of the Shareholders in a general meeting of the Company.

"**Rights Issue**" means an offer of Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their 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 exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company)."

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

"**THAT**:

(i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including The Codes on Takeovers and Mergers and Share Buy-backs and The Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), be and is hereby generally and unconditionally approved;

(ii) the aggregate number of shares, which may be repurchased pursuant to the approval in paragraph (i) above during the Relevant Period shall not exceed 10% of the total number of the issued share capital of the Company (excluding treasury shares) as of the date of passing of this resolution, and the said approval shall be limited accordingly; and

(iii) for the purpose of this resolution:

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

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

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

(c) the date on which such authority given under this resolution is varied or revoked by an ordinary resolution of the Shareholders in a general meeting of the Company."

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

   "**THAT** conditional upon the passing of the resolutions 2 and 3, the general mandate referred to in the resolution 2 be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the general mandate pursuant to the resolution 3, provided that such extended amount shall not exceed 10% of the total number of the issued share capital of the Company (excluding treasury shares) as of the date of passing this resolution."

5. To re-elect the following retiring Directors of the Company:

   (i) to re-elect Mr. Lau Man Tak as an independent non-executive Director of the Company; and

   (ii) to re-elect Mr. Ngan Wing Ho as an independent non-executive Director of the Company.

6. To authorise the board of Directors (the "**Board**") to fix the remuneration of the Directors.

7. To re-appoint Rongcheng (Hong Kong) CPA Limited (formerly known as CL Partners CPA Limited) as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and authorise the Board to fix its remuneration.

SPECIAL RESOLUTION

8. To consider and, if thought fit, pass the following resolution as a special resolution:

   "**THAT**:

   (a) the proposed amendments to the existing amended and restated memorandum and articles of association of the Company currently in effect (the "**Proposed Amendments**"), the details of which are set out in Appendix III to the circular of the Company dated 28 April 2026, be and are hereby approved;

   (b) the second amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments (the "**New M&A**"), a copy of which has been produced to this meeting and initialed by the chairman of the meeting for the purpose of identification, be and are hereby approved and adopted as the new memorandum and articles

of association of the Company in substitution for, and to the exclusion of, the existing amended and restated memorandum and articles of association of the Company with immediate effect as at the date of passing of this resolution; and

(c) any Director or company secretary of the Company or the registered office provider of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong."

By order of the Board
Plus Group Holdings Inc.
Mr. Sun Guangjun
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 28 April 2026

As of the date of this notice, the Board comprises Mr. Sun Guangjun as the chairman, an executive Director and chief executive officer, and Mr. Yang Hong as an executive Director and Mr. Lau Man Tak, Ms. Lin Feng and Mr. Ngan Wing Ho as independent non-executive Directors.

Notes:

(i) For the purpose of determining the identity of the shareholders of the Company entitled to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 15 May 2026 to Wednesday, 20 May 2026, both dates inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 14 May 2026.

(ii) A shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or, if he/she/it is the holder of two or more shares, more proxies to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company.

(iii) In the case of joint holders of any Share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she/it were solely entitled thereto. However, if more than one of such joint holders be present at the AGM personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

(iv) In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorised, and must be deposited with the share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed

or a certified copy thereof) not less than 48 hours before the time fixed for holding of the AGM (i.e. not later than 10:30 a.m. on Monday, 18 May 2026). The completion and delivery of the form of proxy shall not preclude the shareholders from attending and voting in person at the AGM (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.

(v) All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.

(vi) A circular containing further details of resolutions set out in this notice will be provided to all shareholders of the Company together with the 2025 annual report.

(vii) Shareholders attending the AGM in person or by proxy shall bear their own travelling and accommodation expenses, and shall produce their identity documents.

(viii) If the "Red" weather disaster warning signal is hoisted at or after 7:00 a.m. on the date of the AGM, the AGM will not be held on Wednesday, 20 May 2026 but will be postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of the Stock Exchanges and the Company.

(ix) References to dates and time in this notice are to Hong Kong dates and time.

(x) The English text of this notice shall prevail over the Chinese text for the purpose of interpretation.