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 you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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四海國際集團有限公司
Cosmopolitan
International Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 120)

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

A notice convening the 2026 Annual General Meeting of Cosmopolitan International Holdings Limited (the "Company") to be held at the Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Wednesday, 10th June, 2026 at 11:00 a.m. ("2026 AGM") is appended to this circular. If you do not propose to attend the 2026 AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the 2026 AGM or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the 2026 AGM or at any adjourned meeting should you so wish, and in the event that you turn up in such meeting(s) after sending in the proxy form, the proxy shall be deemed to be revoked.

29th April, 2026

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In this circular, the following expressions have the meanings set out below unless the context requires otherwise:

"2025 Annual Report"	the annual report of the Company for the year ended 31st December, 2025
"2026 AGM"	the annual general meeting of the Company convened to be held on Wednesday, 10th June, 2026 at 11:00 a.m.
"Articles of Association"	the articles of association of the Company
"Board"	the board of Directors, presently comprising six Executive Directors and four Independent Non-Executive Directors, all as named in the Letter from the Chairman contained in this circular
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"Century"	Century City International Holdings Limited, a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the Stock Exchange
"Century City Group"	Century and its subsidiaries
"close associates"	has the meaning ascribed thereto in the Listing Rules
"Companies Act"	the Companies Act of the Cayman Islands for the time being in force
"Company"	Cosmopolitan International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Ordinary Shares of which are listed on the Stock Exchange
"controlling shareholders"	has the meaning ascribed thereto in the Listing Rules
"core connected persons"	has the meaning ascribed thereto in the Listing Rules
"Convertible Preference Shares"	non-voting non-redeemable convertible preference shares of HK$0.02 each in the share capital of the Company
"CPS Holder(s)"	the holder(s) of Convertible Preference Shares
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	22nd April, 2026, being the latest practicable date for the purposes of ascertaining certain information in this circular
"listed public companies"	public companies which securities are listed on any securities market in Hong Kong or overseas
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Notice of 2026 AGM"	the notice convening the 2026 AGM appended to this circular
"Ordinary Resolution(s)"	the proposed ordinary resolution(s) as set out in the Notice of 2026 AGM
"Ordinary Shares"	ordinary shares of HK$0.02 each in the share capital of the Company
"Paliburg"	Paliburg Holdings Limited, a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the Stock Exchange
"Paliburg Group"	Paliburg and its subsidiaries
"Regal"	Regal Hotels International Holdings Limited, a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the Stock Exchange
"Regal Group"	Regal and its subsidiaries
"Regal REIT"	Regal Real Estate Investment Trust, a Hong Kong collective investment scheme authorised under section 104 of the SFO, the units of which are listed on the Stock Exchange
"Repurchase Mandate"	a general mandate proposed to be granted to the Directors in such manners as set out in Ordinary Resolution 4(A) contained in the Notice of 2026 AGM relating to the repurchase of Ordinary Shares
"Repurchase Proposal"	the proposal with respect to the repurchase of Ordinary Shares pursuant to the Repurchase Mandate, details of which proposal are set out in "Appendix II — Explanatory Statement on Repurchase of Ordinary Shares" to this circular

"Retiring Directors"	those Directors who, as named under the section headed "Re-election of Directors" in the Letter from the Chairman contained in this circular, will retire at the 2026 AGM pursuant to the Articles of Association
"RPML"	Regal Portfolio Management Limited, a wholly owned subsidiary of Regal and the manager of Regal REIT, the listed subsidiary of Regal
"SFO"	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
"Shareholder(s)"	holder(s) of Ordinary Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholders"	has the meaning ascribed thereto in the Listing Rules
"Takeovers Code"	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
"treasury shares"	has the meaning ascribed thereto in the Listing Rules
"%"	per cent

四海國際集團有限公司
Cosmopolitan
International Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 120)

Executive Directors:
LO Yuk Sui *(Chairman and Chief Executive Officer)*
Jimmy LO Chun To *(Vice Chairman and Managing Director)*
LO Po Man *(Vice Chairman)*
Kenneth WONG Po Man *(Chief Operating Officer)*
Kelvin LEUNG So Po *(Chief Financial Officer)*
Kenneth NG Kwai Kai

Independent Non-Executive Directors:
Francis BONG Shu Ying
Alice KAN Lai Kuen
David LI Ka Fai, MH
Abraham SHEK Lai Him, GBS, JP

Head office and principal place of business:
20th Floor, 68 Yee Wo Street
Causeway Bay
Hong Kong

Registered office:
PO Box 309, Ugland House
Grand Cayman
KY1-1104
Cayman Islands

29th April, 2026

To the Shareholders and, for information only, the CPS Holders

Dear Sir or Madam,

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

The purpose of this circular is to provide the Shareholders with requisite information with respect to the resolutions to be proposed at the forthcoming 2026 AGM relating to the followings:

(1) the re-election of the Retiring Directors who will retire and, being eligible, have offered themselves for re-election at the 2026 AGM;

(2) the grant of a general mandate to the Directors for the issue of new Ordinary Shares (including any sale or transfer of treasury shares of the Company) in such manners as set out in Ordinary Resolutions 4(B) and 4(C) contained in the Notice of 2026 AGM; and

(3) the grant of the Repurchase Mandate to the Directors for the Repurchase Proposal.

Re-election of Directors

In accordance with Article 116 of the Articles of Association, the following Directors will retire from office by rotation at the 2026 AGM:

(i) Mr. LO Yuk Sui (Executive Director, Chairman and Chief Executive Officer);

(ii) Ms. LO Po Man (Executive Director and Vice Chairman);

(iii) Mr. Abraham SHEK Lai Him ("Mr. Shek") (Independent Non-Executive Director); and

(iv) Mr. Kenneth WONG Po Man (Executive Director and Chief Operating Officer).

The above Retiring Directors, being eligible, have offered themselves for re-election at the 2026 AGM.

The re-election of the Retiring Directors at the 2026 AGM will not be for any specific term of office, but the Retiring Directors will be subject to retirement by rotation at least once every three years in accordance with the Articles of Association. The particulars of the Retiring Directors offering for re-election, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix I to this circular. The re-election of each Retiring Director will be subject to a separate resolution to be proposed at the 2026 AGM for approval by the Shareholders.

The Nomination Committee of the Company has considered the biographical details and other related particulars of the Retiring Directors, with reference to the board diversity policy of the Company and their contributions to the Board and the Group during their tenure. The Retiring Directors have extensive experience and knowledge in their respective professional and commercial fields, who can contribute valuable advice on the business and development of the Group and can also conform with the Company's board diversity policy.

Mr. Shek has served on the Board as an Independent Non-Executive Director for more than nine years. During his tenure, he has given valuable independent guidance and advice to the Company through active participation as a board member or committee member in meetings of the Board and relevant board committees of the Company. Mr. Shek has provided to the Company his annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. As disclosed in his biographical details contained in Appendix I to this circular, he possesses broad range of knowledge gained from directorship in reputable listed companies and his long service as a member of the Legislative Council in Hong Kong, which enables him to provide valuable strategic insights and facilitates effective decision-making of the Board. Based on the criteria under Rule 3.13 of the Listing Rules and his experience, Mr. Shek has the expertise, integrity and independence to continue to act as an Independent Non-Executive Director and to discharge related duties in providing guidance and advice on the affairs of the Company, with independent judgement and from balanced and objective view, and for safeguarding the interests of the Company and the Shareholders as a whole, despite the length of his service with the Company.

General Mandate to Issue Ordinary Shares

The Directors wish to seek the approval of the Shareholders (i) to grant a general mandate to the Directors to exercise the powers of the Company to allot and issue new Ordinary Shares (including any sale or transfer of treasury shares of the Company) up to 20% of the Ordinary Shares in issue (excluding any treasury shares) as at the date of the passing of the proposed Ordinary Resolution 4(B) as set out in the Notice of 2026 AGM; and (ii) to extend the 20% share issuing mandate to be granted pursuant to Ordinary Resolution 4(B) by adding to such mandate the number of Ordinary Shares repurchased by the Company pursuant to the Repurchase Mandate.

Based on 1,639,620,550 Ordinary Shares in issue (excluding any treasury shares) as at the Latest Practicable Date and on the assumption that there will be no variation in the issued ordinary share capital of the Company and the Company will not hold any treasury shares during the period up to the date of the 2026 AGM on 10th June, 2026, the Company would be allowed to allot and issue a maximum number of 327,924,110 Ordinary Shares pursuant to the 20% share issuing mandate as set out in Ordinary Resolution 4(B).

There is no immediate plan for the issue by the Company of any new Ordinary Shares pursuant to the 20% share issuing mandate.

General Mandate to Repurchase Ordinary Shares

The Directors wish to seek the approval of the Shareholders to the Repurchase Mandate for the Repurchase Proposal. The explanatory statement regarding the Repurchase Proposal required to be sent to the Shareholders in accordance with the Listing Rules is set out in Appendix II to this circular.

Notice of 2026 AGM

The Notice of 2026 AGM is contained in pages 15 to 17 of this circular. Pursuant to Rule 13.39(4) of the Listing Rules and Article 80 of the Articles of Association, voting on all resolutions to be put forth to the Shareholders at the 2026 AGM will be taken by poll. The Company will announce the results of poll voting by way of publication of an announcement in accordance with the requirements under Rule 13.39(5) of the Listing Rules on the websites of the Stock Exchange and the Company.

Recommendation from the Directors

The Directors consider that the proposed grant of the Repurchase Mandate and the 20% share issuing mandate pursuant to the Ordinary Resolution 4(A) and the Ordinary Resolutions 4(B) and 4(C), respectively, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of these Ordinary Resolutions to be proposed at the 2026 AGM.

Yours faithfully,

LO YUK SUI
Chairman

(I) Mr. LO Yuk Sui *(Executive Director, Chairman and Chief Executive Officer)*

Mr. Lo, aged 81, was appointed to the Board as an Executive Director in 2013. He also acts as the Chairman and the Chief Executive Officer of the Company since 2013. He has been the managing director and chairman of the respective predecessor listed companies of Century (the ultimate listed holding company of the Company), Paliburg (the immediate listed holding company of the Company) and Regal (a listed fellow subsidiary of the Company) since 1980s. He is also an executive director, the chairman and the chief executive officer of Century, Paliburg and Regal and a non-executive director and the chairman of RPML. Mr. Lo is a qualified architect. In his capacity as the Chief Executive Officer, Mr. Lo oversees the overall policy and decision making of the Group. Save as disclosed herein, Mr. Lo has not held any directorships in other listed public companies during the last three years.

Mr. Lo's directorship with the Company is subject to retirement by rotation at least once every three years pursuant to the relevant provisions under the Articles of Association. Mr. Lo does not have a service contract with the Group. He is entitled to normal Director's fee in the amount of HK$150,000 per annum in acting as a Director. Mr. Lo is also entitled to normal fees in acting as a member of the board committees of the Company as detailed below:

(i) HK$50,000 per annum in acting as the chairman of the Nomination Committee of the Company; and

(ii) HK$50,000 per annum in acting as a member of the Remuneration Committee of the Company.

The normal fees were determined based on the duties and responsibilities in respect of such office and approved by the Board in accordance with the Articles of Association. With respect to his executive role, Mr. Lo is also entitled to receive from the Group an allocated monthly salary of HK$95,020, which was determined by reference to industry norm and market conditions and based on the services rendered to the Group and, in addition, performance based discretionary bonus and other related employee benefits and allowances.

As at the Latest Practicable Date, Mr. Lo held the following interests in the securities of the Company, Century, Paliburg and Regal within the meaning of Part XV of the SFO:

(1) (i) indirect interests, held through his associates, in an aggregate number of 1,171,504,279 issued Ordinary Shares; and (ii) indirect derivative interests, held through his associates, in an aggregate number of 229,548,733 unissued Ordinary Shares through interests held in 229,548,733 Convertible Preference Shares and an aggregate number of 1,062,226,414 unissued Ordinary Shares through interests held in 2 per cent. convertible notes due 2053, convertible into new Ordinary Shares, in a principal amount of HK$106,222,641.4 issued by the Company, totally representing approximately 150.23% of the issued ordinary share capital of the Company as at the Latest Practicable Date;

(2) (i) direct interests and indirect interests, held through his associates, in an aggregate number of 2,085,617,007 issued ordinary shares of Century; and (ii) indirect derivative interests, held through his associate, in 58,894,398 issued ordinary shares of Century, totally representing approximately 69.34% of the issued ordinary share capital of Century as at the Latest Practicable Date;

(3) direct interests and indirect interests, held through his associates, in an aggregate number of 830,953,817 issued ordinary shares of Paliburg, representing approximately 74.55% of the issued ordinary share capital of Paliburg as at the Latest Practicable Date; and

(4) direct interests and indirect interests, held through his associates, in an aggregate number of 623,140,161 issued ordinary shares of Regal, representing approximately 69.33% of the issued ordinary share capital of Regal as at the Latest Practicable Date.

Details of the directorships of Mr. Lo in the substantial and controlling shareholders of the Company are disclosed under the section headed "Substantial Shareholders' Interests in Share Capital" in the Report of the Directors contained in the 2025 Annual Report. Mr. Lo is the father of Mr. Jimmy LO Chun To, an Executive Director, a Vice Chairman and the Managing Director of the Company, and Ms. LO Po Man, an Executive Director and a Vice Chairman of the Company. Save as disclosed herein, Mr. Lo does not have any other relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Mr. Lo pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Mr. Lo.

(II) Ms. LO Po Man *(Executive Director and Vice Chairman)*

Ms. Lo, aged 46, was appointed to the Board as an Executive Director in 2013. Ms. Lo also acts as a Vice Chairman of the Company since 2013. She is also an executive director and a vice chairman of Century, an executive director of Paliburg, an executive director, a vice chairman and the managing director of Regal, and a non-executive director and the vice chairman of RPML. She joined the Regal Group in 2000. Ms. Lo graduated from Duke University with a Bachelor's Degree in Psychology and from The University of Hong Kong with a Master's Degree in Buddhist Studies. Ms. Lo serves as an Adjunct Professor teaching sustainable business management and impact investing at both The Hong Kong University of Science and Technology and The University of Hong Kong. She has been officially appointed as a Member of the HKSAR Chief Executive's Policy Unit Expert Group, a Member of the Green Technology and Finance Development Committee, and a Council Member of the Hong Kong University of Science and Technology. She also serves on the Advisory Committee on Mental Health, and the Advisory Committee at the School of Chinese Medicine at the University of Hong Kong. Her additional appointments include the Standing Committee on Values Education, the Hong Kong Academy for Wealth Legacy, and the position of Honorary President of the Hong Kong Federation of Women. She is appointed as Chair of the UNESCAP ESBN Finance Task Force and a member of the Executive Committee of ESBN, and serves as Chair of the Asia Pacific Green Deal for Business Committee. In her executive capacity, she primarily oversees the operation of the Group's hotel business while also managing corporate investments and business development of the Century

City Group. She established the non-profit One Earth Institute to advance impact leadership and systemic innovations through One Earth Alliance and the annual One Earth Summit. Save as disclosed herein, Ms. Lo has not held any directorships in other listed public companies during the last three years.

Ms. Lo's directorship with the Company is subject to retirement by rotation at least once every three years pursuant to the relevant provisions under the Articles of Association. Ms. Lo does not have a service contract with the Group. She is entitled to normal Director's fee in the amount of HK$150,000 per annum in acting as a Director. The normal fee was determined based on the duties and responsibilities in respect of such office and approved by the Board in accordance with the Articles of Association. With respect to her executive role, Ms. Lo is also entitled to receive from the Group an allocated monthly salary of HK$37,680, which was determined by reference to industry norm and market conditions and based on the services rendered to the Group and, in addition, performance based discretionary bonus and other related employee benefits and allowances.

As at the Latest Practicable Date, Ms. Lo held the following interests in the securities of the Company, Century, Paliburg and Regal within the meaning of Part XV of the SFO:

(1) direct interests in 414,000 issued Ordinary Shares, representing approximately 0.03% of the issued ordinary share capital of the Company as at the Latest Practicable Date;

(2) direct interests in 112,298 issued ordinary shares of Century, representing approximately 0.004% of the issued ordinary share capital of Century as at the Latest Practicable Date;

(3) direct interests in 1,116,000 issued ordinary shares of Paliburg, representing approximately 0.10% of the issued ordinary share capital of Paliburg as at the Latest Practicable Date; and

(4) direct interests in 569,169 issued ordinary shares of Regal, representing approximately 0.06% of the issued ordinary share capital of Regal as at the Latest Practicable Date.

Details of the directorships of Ms. Lo in the substantial and controlling shareholders of the Company are disclosed under the section headed "Substantial Shareholders' Interests in Share Capital" in the Report of the Directors contained in the 2025 Annual Report. Ms. Lo is the daughter of Mr. LO Yuk Sui, an Executive Director, the Chairman and Chief Executive Officer of the Company, and the sister of Mr. Jimmy LO Chun To, an Executive Director, a Vice Chairman and the Managing Director of the Company. Save as disclosed herein, Ms. Lo does not have any other relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Ms. Lo pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Ms. Lo.

(III) Mr. SHEK Lai Him, Abraham (Alias: Abraham Razack), GBS, JP
(Independent Non-Executive Director)

Mr. Abraham Shek, aged 80, was invited to the Board as an Independent Non-Executive Director in 2013. Mr. Abraham Shek is also an independent non-executive director of Paliburg and RPML. Mr. Shek holds a Bachelor's Degree of Arts and a Juris Doctor Degree. Mr. Shek is an honorary member of the Court of The Hong Kong University of Science and Technology, a member of the Court of City University of Hong Kong and a member of the Court of Hong Kong Metropolitan University. Mr. Shek was a member of the Legislative Council of the Hong Kong Special Administrative Region. Mr. Shek is the honorary chairman, an independent non-executive director and the chairman of the audit committee of Chuang's China Investments Limited, an independent non-executive director and the chairman of the audit committee of Chuang's Consortium International Limited, the joint vice chairman, an independent non-executive director and a member of the audit committee of ITC Properties Group Limited, an independent non-executive director and a member of the audit committee of CSI Properties Limited, Everbright Grand China Assets Limited, Far East Consortium International Limited, Hao Tian International Construction Investment Group Limited, Shin Hwa World Limited and CTF Services Limited, an independent non-executive director of Alliance International Education Leasing Holdings Limited and Lai Fung Holdings Limited, and the chairman and a non-executive director of JY Grandmark Holdings Limited, all of which companies are listed on the Stock Exchange. He is also an independent non-executive director and a member of the audit committee of Eagle Asset Management (CP) Limited, the manager of Champion Real Estate Investment Trust (which is listed on the Stock Exchange). During the last three years, Mr. Shek was an independent non-executive director of China Resources Building Materials Technology Holdings Limited and Country Garden Holdings Company Limited ("Country Garden"), both of which are companies listed on the Stock Exchange, and he was the chairman and an executive director of Goldin Financial Holdings Limited ("Goldin"), which was previously listed on the Stock Exchange. Save as disclosed herein, Mr. Shek has not held any directorships in other listed public companies during the last three years.

Mr. Shek's directorship with the Company is subject to retirement by rotation at least once every three years pursuant to the relevant provisions under the Articles of Association. Mr. Shek does not have a service contract with the Group. He is entitled to normal Director's fee in the amount of HK$150,000 per annum in acting as a Director. Mr. Shek is also entitled to normal fees in acting as a member of the board committees of the Company as detailed below:

(1) HK$100,000 per annum in acting as a member of the Audit Committee of the Company; and

(2) HK$50,000 per annum in acting as a member of the Nomination Committee of the Company.

The normal fees were determined based on the duties and responsibilities in respect of such respective offices and approved by the Board in accordance with the Articles of Association.

Mr. Shek does not hold any interests in the securities of the Company within the meaning of Part XV of the SFO. Details of the directorships of Mr. Shek in the substantial and controlling shareholders of the Company are disclosed under the section headed "Substantial Shareholders' Interests in Share Capital" in the Report of the Directors contained in the 2025 Annual Report. Save as disclosed herein, Mr. Shek does not have any other relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

The relevant details required to be disclosed pursuant to Rule 13.51(2)(l) of the Listing Rules are set out below:

(i) Mr. Shek had been an independent non-executive director of Titan Petrochemicals Group Limited ("Titan"), a company incorporated in Bermuda, since 27th February, 2006 and ceased to hold such office after expiry of relevant contract on 27th February, 2014. The Bermuda Court ordered the appointment of the joint provisional liquidators of Titan on 18th October, 2013 (Bermuda time). According to Titan's last published 2011 Annual Report, it is a provider of oil logistic and marine services in the Asia Pacific region, in particular, in China and, together with its subsidiaries, operates onshore and offshore storage facilities and a multi-functional ship repair and shipbuilding yard. Mr. Shek had confirmed his understanding that the appointment of the joint provisional liquidators was in relation to an application made by KTL Camden Inc. ("Camden") to the Bermuda Court on 6th August, 2013 (Bermuda time) in connection with its claim that Titan Storage Limited, a subsidiary of Titan, failed to pay certain hiring charges to Camden pursuant to a bareboat charter party contract and that Titan was liable to Camden for such hiring charges plus interest thereon in the sum of approximately US$6,853,032 (up to 16th April, 2013) pursuant to a deed of guarantee issued by Titan in favour of Camden. Apart from information relating to Titan already in the public domain, Mr. Shek, in his capacity as a past director of Titan, has no knowledge of the subsequent latest development relating to Titan.

(ii) Mr. Shek was the chairman and an executive director of Goldin, a company incorporated in Bermuda and whose shares were delisted from the Stock Exchange with effect from 31st October, 2023. On 7th October, 2020, Goldin received a petition dated 7th August, 2020 presented by DB Trustees (Hong Kong) Limited ("DBT"), the security agent of the Loan (as mentioned in the Goldin Announcements (as defined below)) to the Supreme Court of Bermuda for the purported winding-up of Goldin (the "DBT Petition"). As disclosed and referred to in the announcements made by Goldin dated 11th October, 2020 and 16th October, 2020 relating to the DBT Petition (collectively, the "Goldin Announcements"), Goldin is the corporate guarantor of the Loan (a dual tranche term loan facility in the principal amounts of approximately HK$1,494.9 million and US$243 million (equivalent to approximately HK$1,895.4 million) owed by its wholly owned subsidiaries to certain financial institutions. On 11th August, 2023 (Bermuda time), Goldin was ordered to be wound up by the Bermuda Court under the provisions of the Companies Act 1981 of Bermuda and the joint provisional liquidators (the "JPLs") of Goldin were ordered to continue as the provisional liquidators of Goldin. On 13th October, 2023, the JPLs received a letter from the Stock Exchange stating that the Listing Committee of the Stock Exchange (the "Listing Committee") had decided to cancel Goldin's listing under Rule 6.01A of the Listing Rules (the "Delisting Decision") on the ground that Goldin had failed to fulfil the resumption guidance set out in the letter dated 20th June, 2022 from the Stock Exchange and resume trading in its shares by 30th September, 2023. Goldin decided not to apply

for a review of the Delisting Decision made by the Listing Committee and was delisted from the Stock Exchange with effect from 31st October, 2023. Goldin was an investment holding company and the principal activities of its subsidiaries were engaged in the provision of factoring services, financial investment, winery and wine related business, property development and investment, and operation of restaurants.

(iii) Mr. Shek was an independent non-executive director of Country Garden, a company incorporated in the Cayman Islands and is listed on the Stock Exchange. Mr. Shek resigned as an independent non-executive director of Country Garden with effect from 15th March, 2024. As disclosed in an announcement dated 28th February, 2024 made by Country Garden, a winding-up petition dated 27th February, 2024 was filed by Ever Credit Limited (the "Petitioner") at the High Court of Hong Kong against Country Garden, in relation to the non-payment of a term loan facility between the Petitioner as lender and Country Garden as borrower in the principal amount of approximately HK$1.6 billion, plus accrued interest (the "Petition"). The Petition was dismissed as disclosed in the announcement of Country Garden dated 16th February, 2026. Country Garden is an investment holding company and its group is principally engaged in property development, construction, interior decoration, property investment, and the development and management of hotels.

Mr. Shek has served on the Board as an Independent Non-Executive Director for more than nine years. Please refer to the section headed "Re-election of Directors" under the preceding Letter from the Chairman for relevant factors of considering that Mr. Shek is independent.

Mr. Shek holds more than seven listed company directorships. During his tenure in acting as an Independent Non-Executive Director of the Company and the member of the board committees of the Company (the "Board Committees"), Mr. Shek has devoted significant time and efforts in attending to various business affairs of the Company that were brought to the attention, or which required the supervision, of the Board and/or the Board Committees, and with respect to which he has rendered valuable contributions. The Company considers that, having regard to his performance during his past tenure, he will be able to continue to contribute as a member of the Board and the Board Committees and will also be able to devoting sufficient time in performing his duties as an Independent Non-Executive Director of the Company in spite of his other listed company directorships.

Save as disclosed herein, there is no other information that is required to be disclosed by Mr. Shek pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Mr. Shek.

(IV) Mr. WONG Po Man (Alias: Kenneth) ***(Executive Director and Chief Operating Officer)***

Mr. Kenneth Wong, aged 60, was appointed to the Board in 2010 as a Non-Executive Director and re-designated as an Executive Director and the Chief Operating Officer in 2013. Mr. Wong is also an executive director of Paliburg. Mr. Wong graduated from The University of Hong Kong with a Bachelor of Arts Degree in Architectural Studies and a Bachelor's Degree of Architecture. He also holds a Master of Science Degree in Real Estates from The University of Hong Kong. He is a qualified architect and has over 34 years of experience in architectural design and project management in respect of property development projects. He is also a Technical Director of an engineering company which is registered under the Buildings Ordinance of Hong Kong. Save as disclosed herein, Mr. Wong has not held any directorships in other listed public companies during the last three years.

Mr. Wong's directorship with the Company is subject to retirement by rotation at least once every three years pursuant to the relevant provisions under the Articles of Association. Mr. Wong does not have a service contract with the Group. He is entitled to normal Director's fee in the amount of HK$150,000 per annum in acting as a Director. The normal fee was determined based on the duties and responsibilities in respect of such office and approved by the Board in accordance with the Articles of Association. With respect to his executive role, Mr. Wong is also entitled to receive from the Group an allocated monthly salary of HK$43,720, which was determined by reference to industry norm and market conditions and based on the services rendered to the Group, and, in addition, performance based discretionary bonus and other related employee benefits and allowances.

Mr. Wong does not hold any interests in the securities of the Company within the meaning of Part XV of the SFO. As at the Latest Practicable Date, Mr. Wong held the following interests in the securities of Century, Paliburg and Regal within the meaning of Part XV of the SFO:

(1) direct interests in 200 issued Ordinary Shares, representing approximately 0.000006% of the issued ordinary share capital of Century as at the Latest Practicable Date;

(2) direct interests in 6,200 issued ordinary shares of Paliburg, representing approximately 0.0006% of the issued ordinary share capital of Paliburg as at the Latest Practicable Date; and

(3) direct interests in 200 issued ordinary shares of Regal, representing approximately 0.00002% of the issued ordinary share capital of Regal as at the Latest Practicable Date.

Details of the directorships of Mr. Wong in the substantial and controlling shareholders of the Company are disclosed under the section headed "Substantial Shareholders' Interests in Share Capital" in the Report of the Directors contained in the 2025 Annual Report. Save as disclosed herein, Mr. Wong does not have any other relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

There is no information that is required to be disclosed by Mr. Wong pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of Mr. Wong.

This is the explanatory statement to provide requisite information to you for your consideration of the Repurchase Proposal, as required by the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange. The Ordinary Shares are listed on the Stock Exchange.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were 1,639,620,550 Ordinary Shares in issue and the Company did not hold any treasury shares.

Subject to the passing of the Ordinary Resolution 4(A) as set out in the Notice of 2026 AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 163,962,055 Ordinary Shares, on the assumption that there will be no variation in the issued ordinary share capital of the Company and the Company will not hold any treasury shares during the period up to the date of the 2026 AGM. The aggregate number of Ordinary Shares which may be repurchased under the Repurchase Mandate will not exceed 10% of that of the Ordinary Shares in issue (excluding any treasury shares) at the date of the 2026 AGM.

The Repurchase Mandate will be valid for the period from the date of passing the Ordinary Resolution 4(A) until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting is required by the Articles of Association or the Companies Act or any other applicable law of the Cayman Islands to be held; and (iii) the revocation or variation of the authority given under the Ordinary Resolution 4(A) by an ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Proposal is in the interests of the Company and its Shareholders. If the Company repurchases any Ordinary Shares pursuant to the Repurchase Mandate, the Company may (i) cancel such Ordinary Shares and/or (ii) hold such Ordinary Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time of such repurchase. On the one hand, Ordinary Shares repurchased for cancellation may, depending on the market conditions at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share. On the other hand, Ordinary Shares repurchased and held by the Company in treasury may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to the terms of issuing mandate as set out in Ordinary Resolution 4(B) and made in accordance with the Listing Rules, the Articles of Association and applicable laws and regulations of the Cayman Islands. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

To the extent that any treasury shares are deposited with 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 Ordinary Shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company will not (or will 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. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available for such purpose in accordance with the Company's Memorandum and Articles of Association and the laws of Cayman Islands. Any shares repurchased under the Repurchase Mandate must be funded out of the capital paid up on the repurchased shares or the funds of the Company which would otherwise be available for dividend or distribution, or out of the proceeds of a fresh issue of shares. Any premium payable on the repurchase must be provided for out of the funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account.

It is not expected that there would be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the 2025 Annual Report) even if the proposed repurchases were to be carried out in full at any time during the proposed repurchase period. Nevertheless, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Ordinary Shares have traded on the Stock Exchange in each of the previous twelve months and in April 2026 (up to the Latest Practicable Date) were as follows:

	Ordinary Shares	
	Highest	**Lowest**
	HK$	*HK$*
April 2025	0.138	0.091
May 2025	0.125	0.111
June 2025	0.123	0.112
July 2025	0.145	0.116
August 2025	0.164	0.112
September 2025	0.130	0.110
October 2025	0.120	0.098
November 2025	0.109	0.079
December 2025	0.136	0.083
January 2026	0.108	0.083
February 2026	0.108	0.090
March 2026	0.096	0.072
From 1st April, 2026 to the Latest Practicable Date	0.084	0.073

5. DISCLOSURE OF INTERESTS

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 Ordinary Shares to the Company under the Repurchase Proposal if the same is approved by the Shareholders. No other core connected persons of the Company have notified the Company that they have a present intention to sell Ordinary Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the Shareholders.

Neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features.

The Directors will, so far as the same may be applicable, exercise the powers of the Company to make repurchases pursuant to the Ordinary Resolution 4(A) in accordance with the Listing Rules and the laws of the Cayman Islands.

As at the Latest Practicable Date, Paliburg, a listed subsidiary of Century (of which Mr. LO Yuk Sui is the chairman and controlling shareholder), held, through its subsidiaries, in aggregate approximately 71.45% shareholding interests in the issued ordinary share capital of the Company.

In the event that the Repurchase Mandate granted to the Directors pursuant to the Repurchase Proposal were to be carried out in full, the shareholding interests of Paliburg, held through its subsidiaries, in the Company would increase to approximately 79.39% of the issued ordinary share capital of the Company, assuming there are no other changes in the capital structure of the Company. Pursuant to Rule 32.1 of the Takeovers Code, such resultant increase in shareholding interests would be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Based on information known to date, the Directors are not aware of any consequences which may arise under the Takeovers Code even if the Repurchase Mandate were exercised in full. Nevertheless, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, trigger any potential consequences under the Takeovers Code.

Furthermore, the Directors have no intention to exercise the Repurchase Mandate to such extent as would cause the public float to fall below 25% or such other minimum percentage as prescribed by the Listing Rules from time to time.

6. SECURITIES PURCHASES MADE BY THE COMPANY

The Company has not purchased any of its Ordinary Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

四海國際集團有限公司
Cosmopolitan
International Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 120)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at the Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Wednesday, 10th June, 2026 at 11:00 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and the Auditor for the year ended 31st December, 2025.

2. To elect Directors.

3. To appoint Auditor and authorise the Board of Directors to fix the Auditor's remuneration.

4. To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

   (A) "**THAT**:

   (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to purchase ordinary shares of HK$0.02 each in the capital of the Company ("Ordinary Shares"), subject to and in accordance with all applicable laws and the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), be and is hereby generally and unconditionally approved;

   (b) the aggregate number of Ordinary Shares which may be purchased by the Company pursuant to paragraph (a) above shall not exceed 10% of the aggregate number of the Ordinary Shares in issue (excluding any treasury shares (as defined in the Listing Rules)) at the date of this Resolution, and the said approval shall be limited accordingly; and

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

   (i) the conclusion of the next Annual General Meeting of the Company;

   (ii) the expiration of the period within which the next Annual General Meeting is required by the Articles of Association of the Company or the Companies Act of the Cayman Islands or any other applicable law of the Cayman Islands to be held; and

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

(B) "**THAT** the exercise by the Directors of the Company during the Relevant Period (as defined in Resolution 4(A) set out in the Notice of this Meeting) of all the powers of the Company to issue, allot and dispose of additional Ordinary Shares (as defined in Resolution 4(A)) (including making and granting offers, agreements and options which would or might require Ordinary Shares to be issued, allotted or disposed of, whether during or after the end of the Relevant Period) be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to a rights issue where Ordinary Shares are offered to shareholders on a fixed record date in proportion to their then holdings of Ordinary Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong), the additional Ordinary Shares issued, allotted or disposed of (including Ordinary Shares agreed conditionally or unconditionally to be issued, allotted or disposed of, whether pursuant to an option or otherwise) shall not in aggregate exceed 20% of the aggregate number of the Ordinary Shares in issue (excluding any treasury shares (as defined in the Listing Rules (as defined in Resolution 4(A)))) at the date of this Resolution, and the said approval shall be limited accordingly.

For the purpose of this Resolution, any reference to an allotment, issue, grant, offer or disposal of Ordinary Shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of the Listing Rules and applicable laws and regulations."

(C) "**THAT** the general mandate granted to the Directors under Resolution 4(B) above be and is hereby extended by the addition of an amount representing the aggregate number of Ordinary Shares purchased by the Company pursuant to the general mandate approved in Resolution 4(A) above."

By Order of the Board
Cosmopolitan International Holdings Limited
Eliza Lam Sau Fun
Secretary

Hong Kong, 29th April, 2026

Notes:

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

2. The proxy form must be deposited with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, (the "Share Registrar") at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the Meeting or any adjournment thereof.

3. For the purpose of ascertaining shareholders' entitlement to attend and vote at the Meeting, the Register of Ordinary Shareholders of the Company will be closed from Friday, 5th June, 2026 to Wednesday, 10th June, 2026, both days inclusive, and no transfers of Ordinary Shares will be effected during such period. In order to be entitled to attend and vote at the Meeting, all transfers of Ordinary Shares and/or conversions of the convertible securities of the Company, duly accompanied by the relevant share certificates and/or the certificates of the convertible securities, together with, where appropriate, the relevant conversion notices, must be lodged with the Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Thursday, 4th June, 2026. The record date for ascertaining shareholders' entitlement to attend and vote at the Meeting is Wednesday, 10th June, 2026.

4. A circular of the Company containing further details relating to the re-election of Directors and an explanatory statement or information regarding Resolutions 4(A), 4(B) and 4(C) above will be sent to the Company's shareholders together with the 2025 Annual Report of the Company.

5. In the event that a typhoon signal no. 8 (or above), a black rainstorm warning or "extreme conditions" caused by a super typhoon announced by the Government of Hong Kong is in effect on the day of the Meeting, Shareholders are requested to call the Company's hotline at (852) 2894-7521 on that day to enquire about the arrangements of the Meeting.