THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, 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 shares of Jiashili Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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嘉士利集團有限公司

Jiashili Group Limited

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1285)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting (the "**Annual General Meeting**") of the Company to be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, June 12, 2026 at 3:00 p.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk and the Company at www.gdjsl.com.

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

April 29, 2026

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

"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at 10/F United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, June 12, 2026 at 3:00 p.m.
"Articles of Association"	the articles of association of the Company
"Board"	the board of Directors
"close associate(s)"	has the meaning ascribed to this term under the Listing Rules
"Company"	Jiashili Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the same meaning ascribed to this term under the Listing Rules
"Controlling Shareholder(s)"	has the same meaning ascribed to this term under the Listing Rules
"Corporate Governance Code" or "CG Code"	has the same meaning ascribed to this term under the Listing Rules
"Director(s)"	the director(s) of the Company from time to time
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be increased by an additional number representing such number of Shares actually repurchased under the refreshed Repurchase Mandate
"Group"	the Company and its subsidiaries
"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 for the Directors to exercise the power of the Company to allot, issue or otherwise deal with New Shares not exceeding 20% of the total number of Shares in issue as at the date of the passing of the relevant resolution for approving such mandate

"Latest Practicable Date"	April 20, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China (for purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to enable the Directors to repurchase of the Shares on the Stock Exchange not exceeding 10% of total number of Shares in issue as at the date of the passing the relevant resolution granting such mandate
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Substantial Shareholder(s)"	has the same meaning ascribed to this term under the Listing Rules
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"*%*"	per cent.

嘉士利集團有限公司
Jiashili Group Limited

(incorporated in the Cayman Islands with limited liability)

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Executive Directors:
Mr. Huang Xianming *(Chairman)*
Dr. Zhao Gang *(Vice Chairman)*
Mr. Chen Songhuan
Mr. Li Fuliang
Mr. Lu Jianxiong
Ms. Huang Rujiao

Independent non-executive Directors:
Mr. Robert Kam
Mr. Ma Xiaoqiang
Mr. Wan Ngar Yin, David

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and principal place of business in Hong Kong:
Room 1001, 10/F
Tai Yau Building
181 Johnston Road
Wanchai
Hong Kong

April 29, 2026

To the Shareholders

Dear Sir or Madam

PROPOSALS FOR (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES (2) RE-ELECTION OF RETIRING DIRECTORS AND (3) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with: (i) details of the proposed Issue Mandate and the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares which may be repurchase pursuant to the Repurchase Mandate; (ii) an explanatory statement regarding the Repurchase Mandate; (iii) details of the proposed re-election of retiring Directors; and (iv) give you the notice of the AGM.

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

The Issue Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

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

(b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any other applicable law of the Cayman Islands to be held; or

(c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

Issue Mandate

The Company's existing Issue Mandate to issue Shares was approved by its then Shareholders on May 30, 2025. Unless otherwise renewed, the existing Issue Mandate to issue Shares will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed that the Issue Mandate be granted for the Directors to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 415,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 83,000,000 Shares.

The Directors have no present intention to exercise the Issue Mandate (if granted to the Directors at the AGM).

Repurchase Mandate and Extension Mandate

The Company's existing Repurchase Mandate to repurchase Shares was approved by its then Shareholders on May 30, 2025. Unless otherwise renewed, the existing Repurchase Mandate to repurchase Shares will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed that the Repurchase Mandate be granted for the Directors to exercise all powers of the Company to repurchase the Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the AGM to authorise the increase in the total number of new Shares which may be allotted and issued under the Issue Mandate (if the grant of which is approved by the Shareholders at the AGM) by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate (if the grant of which is approved by the Shareholders at the AGM).

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I.

RE-ELECTION OF RETIRING DIRECTORS

According to the Company's Article 84(1), one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation at every annual general meeting of the Company. A retiring Director shall be eligible for re-election. As at the Latest Practicable Date, the Board comprised Mr. Huang Xianming, Mr. Chen Songhuan, Mr. Li Fuliang, Mr. Lu Jianxiong, Ms. Huang Rujiao and Dr. Zhao Gang as executive Directors and Mr. Robert Kam, Mr. Ma Xiaoqiang and Mr. Wan Ngar Yin, David as independent non-executive Directors.

In accordance with Article 84(1), each of Mr. Li Fuliang, Mr. Lu Jianxiong and Mr. Ma Xiaoqiang will retire from office as Directors by rotation and being eligible, will offer themselves for re-election at the AGM.

Pursuant to the code provision B.2.3 of the CG Code set out in Appendix C1 to the Listing Rules, if an independent non-executive Director has served more than nine years, any further appointment of such independent non-executive Director should be subject to a separate resolution to be approved by shareholders. Mr. Ma Xiaoqiang has served as independent non-executive Director for more than nine years, i.e. from January 16, 2017. A separate resolution is proposed by the Company at the AGM to approve the re-appointment of Mr. Ma Xiaoqiang accordingly pursuant to the code provision B.2.3 of the CG Code. Recommendation to the Board for the proposed re-appointment of Mr. Ma Xiaoqiang as independent non-executive Director was made by the Nomination Committee, after having reviewed his suitability according to the assessment criteria as set out in the nomination policy adopted by the Company. In addition, during the service term with the Company, Mr. Ma Xiaoqiang has contributed by providing an independent viewpoint advising to the Company in relation to its businesses, operations, future development and strategy. Being familiar with the corporate values of the Company, the presence of Mr. Ma Xiaoqiang has enhanced these values and contributed to the discussion of corporate governance with the other management. There is no evidence that his over nine years of service with the Company would have any adverse impact on his independence and the Nomination Committee considers that Mr. Ma Xiaoqiang has the required character, integrity, experience and knowledge to continue fulfilling the role of independent non-executive Director effectively. Mr. Ma Xiaoqiang has always emphasised high standards of corporate governance to the Company and contributed objectively in advising as well as constructively monitoring and mentoring the management team in his capacity as an independent non-executive Director.

The Board and Mr. Ma Xiaoqiang agreed that his long service term would not affect his exercise of independent judgment and the Board is satisfied that Mr. Ma Xiaoqiang has the required character, integrity, experience and knowledge to continue fulfilling the role of independent non-executive Director effectively.

Taking into consideration the above factors and the Company having received from Mr. Ma Xiaoqiang a confirmation of independence pursuant to Rule 3.13 of the Listing Rules, the Board considers Mr. Ma Xiaoqiang to be independent under the Listing Rules despite the fact that he has served the Company for more than nine years. Given Mr. Ma Xiaoqiang's aforementioned background, the Board believes that the skill and experience that Mr. Ma Xiaoqiang acquired from different background will be beneficial to the Board with diversity of his comprehensive experience and knowledge and he will continue to contribute effectively to the Board. Accordingly, Mr. Ma Xiaoqiang shall offer himself for re-appointment by way of a separate resolution to be approved by the Shareholders at the AGM.

The Nomination Committee of the Company has 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 retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy, and the independence of independent non-executive Directors. The Nomination Committee of the Company believes that Mr. Li Fuliang, Mr. Lu Jianxiong and Mr. Ma Xiaoqiang academic background and extensive business experience will continue to bring diversity and new perspectives to the Board for its effective functioning, and therefore has recommended to the Board on re-election of all the retiring Directors, who is due to retire at the AGM.

Details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

RE-APPOINTMENT OF AUDITORS

The Board (which has agreed with the recommendation of the audit committee of the Company) has recommended that, subject to the approval of the Shareholders at the AGM, Deloitte Touche Tohmatsu be re-appointed as the auditors of the Company.

AGM

A notice convening the AGM to be held on Friday, June 12, 2026 at 3:00 p.m. at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong is set out on pages 14 to 18 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

Under Rule 13.39(4) of the Listing Rules, all resolutions set out in the Notice of the AGM will be decided by poll, and hence the Chairman of the meeting will demand for a poll for all resolutions put forward at the forthcoming AGM to be held on June 12, 2026.

For determining the entitlement to attend and vote at the 2026 AGM, the register of members of the Company will be closed from Monday, June 8, 2026 to Friday, June 12, 2026 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the 2026 AGM, all transfer of shares of the Company accompanied by the relevant share certificate(s) and appropriate transfer form(s) must be lodged

with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17 Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, June 5, 2026.

ACTION TO BE TAKEN

Whether or not you are able to attend the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time of the AGM (i.e. on or before 3:00 p.m. on Wednesday, June 10, 2026 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of the relevant resolutions as set out in the Notice of the AGM at the forthcoming AGM.

RESPONSIBILITY STATEMENT

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

GENERAL INFORMATION

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

Yours faithfully
For and on behalf of the Board
Jiashili Group Limited
Huang Xianming
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules to provide Shareholders with all the information reasonably necessary enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the proposed Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 415,000,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are to be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 41,500,000 fully paid Shares.

3. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the laws of the Cayman Islands and the Articles of Association of the Company for such purpose.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may have an adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2025, being the date on which the latest published audited consolidated financial statements of the Company were made up. 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 on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months were as follows:

	Highest	**Lowest**
	HK$	*HK$*
2025		
April	1.02	0.97
May	1.06	0.99
June	1.09	0.93
July	1.05	0.98
August	1.10	0.99
September	1.06	0.97
October	1.06	1.01
November	1.18	1.06
December	1.18	1.02
2026		
January	1.10	1.05
February	1.06	0.98
March	1.15	0.89
April (up to the Latest Practicable Date)	1.23	1.13

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

To the best of their knowledge having made all reasonable enquiries, none of the Directors or their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, Mr. Huang Xianming is entitled to exercise and/or control the exercise of 74.81% of the voting rights in the general meeting of the Company. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the voting rights of Mr. Huang Xianming in the Company would increase to approximately 83.13%. Such increase will give rise to an obligation to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code.

The Directors will not exercise the Repurchase Mandate to such an extent that would result in the amount of Shares held by the public being reduced to less than 25%.

7. SHARES REPURCHASES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has repurchased any of the Company's listed securities during the six months immediately prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

The details of the Directors who will retire from office by rotation at the AGM and being eligible, would offer themselves for re-election at the AGM, are set out below:

EXECUTIVE DIRECTOR

Mr. Li Fuliang (黎福良) ("Mr. Li"), aged 53, brother-in-law of Mr. Huang Xianming, Mr. Li is the spouse of Ms. Huang Rujun, Ms. Huang Rujun is the elder sister of Mr. Huang Xianming, is deemed to be party acting with Mr. Huang Xianming. Mr. Li was graduated from Guangdong Lingnan Institute of Technology(廣東嶺南職業技術學院) majoring in business management, Mr. Li was awarded a post-secondary level diploma. Mr. Li was the general manager of Kunshan Taibang Technology Electronic Material Company Limited (昆山市台邦科技電子材料有限公司) from 2002 to 2014 responsible for administration and management for the company. Currently Mr. Li is the chief executive officer of Guangdong Zhongchen Industrial Holding Co., Ltd. (廣東中晨實業集團有限公司) since 2015 responsible for overall management of the company and its subsidiaries. Mr. Li has more than 20 years of administration and management experience in PRC enterprises.

According to the service agreement between the Company and Mr. Li, his term of appointment will continue until terminated by not less than three months' notice in writing served by either party on the other. For the year ended December 31, 2025, Mr. Li received total director's fees and salary of approximately RMB177,000. The aforesaid remuneration was determined by the Company with reference to the duties, his time commitment and level of responsibilities and the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, Mr. Li (i) did not hold any position in the Group as at the Latest Practicable Date; (ii) has not been a director of any other publicly listed company in the three years immediately preceding the Latest Practicable Date; (iii) does not have any relationship with any other Directors, senior management, Substantial Shareholders or Controlling Shareholders of the Company as defined under the Listing Rules; and (iv) had no other interests in the Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Li that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Lu Jianxiong (盧健雄) ("Mr. Lu"), aged 55, joined our Group in January 2010 and was appointed as an executive Director of the Company on May 22, 2014 and has resigned on January 1, 2017. Mr. Lu is currently the director of Guangdong Jiashili Food Group Co., Limited (廣東嘉士利食品集團有限公司), responsible for the Group's strategic planning, operation risk and production cost management control and Mr. Lu is also responsible for bakery business of Guangzhou Jialixuan Food Co., Limited (廣州嘉利軒食品有限公司). Prior to joining our Group, Mr. Lu worked as general manager and executive director at Kaiping Xinhua Printing Company Limited (開平市新華印刷有限公司) from July 1992 to June 2001 and as a chief senior designer at Kaiping Dingcheng Advertising Design Studio (開平市鼎城廣告設計工作室) from July 2001 to

February 2008. He served as general director and executive director at Jiangmen Jiashi Packing and Printing Technology Company Limited (江門嘉士包裝印刷科技有限公司) from March 2008 to April 2009. Mr. Lu graduated from high school in July 1990.

According to the service agreement between the Company and Mr. Lu, his term of appointment will continue until terminated by not less than three months' notice in writing served by either party on the other. For the year ended December 31, 2025, Mr. Lu received total director's fees and salary of approximately RMB365,000. The aforesaid remuneration was determined by the Company with reference to the duties, his time commitment and level of responsibilities and the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, Mr. Lu (i) did not hold any position in the Group as at the Latest Practicable Date; (ii) has not been a director of any other publicly listed company in the three years immediately preceding the Latest Practicable Date; (iii) does not have any relationship with any other Directors, senior management, Substantial Shareholders or Controlling Shareholders of the Company as defined under the Listing Rules; and (iv) had no other interests in the Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there are no other matters concerning Mr. Lu that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Lu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Ma Xiaoqiang (馬曉強) ("Mr. Ma"), aged 43, was appointed as an independent non-executive Director on January 16, 2017. Mr. Ma was graduated from Takada Junior College of Japan in 2004 majoring in information engineering. He was awarded a bachelor degree of operation science from Yokkaichi University of Japan in 2006 and a master degree of marketing from Mie University of Japan in 2008. Mr. Ma has over 9 years of work experience in international trading. Mr. Ma has been the chairman of Changjiang Trading Company Ltd. of Japan since 2008.

According to the service agreement between the Company and Mr. Ma, his term of appointment will continue until terminated by not less than three months' notice in writing served by either party on the other. For the year ended December 31, 2025, Mr. Ma received total director's fees of approximately RMB163,000. The aforesaid remuneration was determined by the Company with reference to the duties, his time commitment and level of responsibilities and the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, Mr. Ma (i) did not hold any position in the Group as at the Latest Practicable Date; (ii) has not been a director of any other publicly listed company in the three years immediately preceding the Latest Practicable Date; (iii) does not have any relationship with any other Directors, senior management, Substantial Shareholders or Controlling Shareholders of the Company as defined under the Listing Rules; and (iv) had no other interests in the Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there are no other matters concerning Mr. Ma that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Ma that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

嘉士利集團有限公司

Jiashili Group Limited

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Jiashili Group Limited (the "**Company**") will be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, June 12, 2026 at 3:00 p.m. to consider and, if thought fit, transact the following business:

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

2. to declare a final dividend for the year ended December 31, 2025 of HK10.00 cents per share of HK$0.01 each in the capital of the Company;

3. (a) to re-elect Mr. Li Fuliang as an executive Director of the Company;

   (b) to re-elect Mr. Lu Jianxiong as an executive Director of the Company;

   (c) to re-elect Mr. Ma Xiaoqiang as an independent non-executive Director of the Company;

   (d) to authorise the board of Directors to fix the Directors' remuneration;

4. to re-appoint Deloitte Touche Tohmatsu, as the Company's auditor and authorise the Board to fix their remuneration;

5. "**THAT**:

(a) subject to paragraph (c) below, pursuant to the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares (the "**Shares**") of HK$0.01 each and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (the "**Companies Act**") or any other applicable law of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

"**Rights Issue**" means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong)."

6. "**THAT**:

(a) the exercise by the Directors during the Relevant Period of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the "**Securities and Futures Commission**") and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act or any other applicable law of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution."

7. "**THAT** subject to the ordinary resolutions nos. 5 and 6 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to resolution no. 5 above be and is hereby extended by the addition thereon of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of this resolution, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued Shares on the date of the passing of resolution no. 6.".

By order of the Board
Jiashili Group Limited
Huang Xianming
Chairman

Hong Kong, April 29, 2026

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and principal place of business in Hong Kong:
Room 1001, 10/F,
Tai Yau Building
181 Johnston Road
Wanchai, Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.

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

3. For determining the entitlement to attend and vote at the annual general meeting the register of members of the Company will be closed from Monday, June 8, 2026 to Friday, June 12, 2026 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the annual general meeting, all transfer of shares of the Company accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17 Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, June 5, 2026.

4. In relation to proposed resolution no. 2, the Board has resolved at the Board meeting held on Tuesday, March 31, 2026 to recommended the payment of a final dividend of HK10.00 cents per Share for the year ended December 31, 2025 (2024: HK10.00 cents), to be payable to the shareholders of the Company whose names appear on the register of members of the Company as at Monday, June 22, 2026, subject to the approvals to be sought from the shareholders at the annual general meeting. For determining the entitlement to receive the proposed final dividend, the register of members of the Company will be closed from Thursday, June 18, 2026 to Monday, June 22, 2026 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible to receive the proposed final dividend, all transfer of Shares accompanied by the relevant share certificate(s) and appropriate transfer form(s) must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17 Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than Hong Kong time 4:30 p.m. on Wednesday, June 17, 2026.

5. In relation to proposed resolutions nos. 5 and 7 above, approvals are being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under any scrip dividend scheme as may be approved by shareholders of the Company.

6. In relation to proposed resolution no. 6 above, the Directors wish to state that they shall exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated April 29, 2026.

7. The Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. Shareholders are strongly advised to appoint the Chairman of the meeting as their proxy to vote on the relevant resolution(s) at the AGM instead of attending the meeting in person, by completing and return the form of proxy.

8. References to time and dates in this notice are to Hong Kong time and dates.