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Hongxing Coldchain (Hunan) Co., Ltd.
紅星冷鏈（湖南）股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01641)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of Hongxing Coldchain (Hunan) Co., Ltd. (the "**Company**") will be held at conference room at 6th Floor, Hongxing Coldchain Complex Building, No. 21, Section 1 Huanbao East Road Yuhua District, Changsha City Hunan Province, the PRC on Friday, 26 June 2026 at 2:30 p.m. for the purposes of considering and, if thought fit, passing the following as ordinary resolutions and special resolutions (unless otherwise indicated, capitalised terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated 28 April 2026):

ORDINARY RESOLUTIONS

1. To consider and approve the annual report of the Company and its subsidiaries (the "**Group**") for the year ended 31 December 2025.

2. To consider and approve the work report of the board (the "**Board**") of directors (the "**Director(s)**") of the Company for the year ended 31 December 2025.

3. To consider and approve the audited consolidated financial statements of the Group for the year ended 31 December 2025.

4. To consider and approve the re-appointment of Ernst & Young as the auditors for the Company's financial reports for the year ending 31 December 2026 and authorize the Board to determine its remuneration.

5. To consider and approve the remunerations of each Director for the year ending 31 December 2026.

6. To consider and approve the profit distribution proposal and the plan of distribution of final dividends of the Company for the year ended 31 December 2025.

SPECIAL RESOLUTIONS

7. To consider and, if thought fit, approve the proposed grant of a general mandate in relation to the issue of shares of the Company (the "**Share(s)**") to the Board:

    (a) granting to the Board of an unconditional general mandate during the Issuance Mandate Period (as defined below) to, subject to market condition and the needs of the Company, separately or concurrently issue, allot and deal with additional shares of the Company;

    (b) granting to the Board an unconditional and general mandate within the Issuance Mandate Period (as defined below) to, make or grant proposals, agreements, share options and/or conversion rights that will or may require the separate or concurrent issue of shares or other rights to subscribe for or purchase any shares of the Company (collectively, the "**Instruments**"), including, but is not limited to, the creation and issuance by the Company itself, its wholly-owned domestic or foreign subsidiaries, or special purpose companies established, of bonds (including convertible bonds), warrants, other securities or similar rights to subscribe for shares of the Company, each of which can be converted into shares of the Company. After this proposal is considered and approved at the AGM, the aforementioned issuance of Instruments based on this proposal does not require further approval at a general meeting;

    (c) issuing additional Instruments as a result of adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalization issues;

    (d) the total number of shares approved to be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the Board (whether they are allotted pursuant to the share options or otherwise), and the number of shares underlying the offers, agreements, share options and/or conversion rights made or granted (including warrants, convertible bonds and other securities carrying rights of subscription for or conversion into shares, the number of which is based on the number of shares converted to or allotted), shall not exceed 20% of the total number of shares in issue (excluding treasury shares) as at the date of passing this resolution at the general meeting of the Company;

(e) the Board and its authorized person shall be authorized to formulate and implement specific issuance plans when exercising the aforementioned general mandate, including but not limited to ascertaining the type of additional shares or Instruments, the issuing entity, the pricing methods and/or the issue price (including the price range), number of shares to be issued, size of the issuance, issue target, use of proceeds, time of issuance, period of issuance, specific subscription methods, the pre-emptive subscription ratio of existing shareholders, whether to undertake single or multiple issuances, place of issuance, arrangements on the conversion of shares, guarantee methods, and other specific matters relating to the issuance;

(f) the Board and its authorized person shall be authorized to engage intermediary institutions for selecting the management trustee, formulating rules for meeting of holders, matters in relation to the issuance, and to approve and/or execute all the acts, deeds, documents and other matters which are necessary, appropriate, desirable or relevant to the issuance; to consider and approve and to execute, for and on behalf of the Company, agreements relating to the issuance, including but not limited to the placement and underwriting agreement, subscription agreement, agency agreement, guarantee agreement and engagement agreement of intermediary institutions etc.;

(g) the Board and its authorized person shall be authorized to consider and approve and to execute on behalf of the Company the statutory documents relating to the issuance for submission to the relevant regulatory authorities (including but not limited to the China Securities Regulatory Commission, the Hong Kong Securities and Futures Commission, the Hong Kong Stock Exchange, the National Development and Reform Commission, the State Administration of Foreign Exchange, the State Administration for Market Regulation, and other regulatory authorities related to the issuance, as the case may be); to perform relevant approval procedures and complete all approvals, recordation, registration, reporting, enrolment and filing procedures related to the issuance (including related guarantees, if relevant) pursuant to the requirements of the competent government departments and/or regulatory authorities and in the places where the shares of the Company are listed, taking into account the specific circumstances of the shares and Instruments to be issued;

(h) the Board and its authorized person shall be authorized to make applicable amendments to, as may be required by the competent government departments and/or regulatory authorities, the relevant agreements and statutory documents referred to in the clause 7(f) and clause 7(g) mentioned above;

(i) the Board shall be authorized to approve the increase of registered capital of the Company after the issuance of new shares or conversion of shares and make corresponding amendments to the Articles of Association of Hongxing Coldchain (Hunan) Co., Ltd. relating to the registered capital, total share capital and shareholding structure, etc., and the executive directors, management and its authorized person shall be authorized to carry out the relevant procedures;

(j) if the Company's issuance, allotment and handling of additional shares or other financing instruments under the above general mandate involves guarantees, such as financing through a domestic or overseas wholly-owned subsidiary or a special purpose company established as the issuer of bonds convertible into shares of the Company, the Company will provide a guarantee (including a guarantee provided by the issuer itself and/or a guarantee provided by the Company for it), a keepwell agreement or adopt a third-party credit enhancement method within the issuance limit determined by the Board; and

(k) the Board will only exercise the aforesaid general mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") or all applicable laws, rules and regulations of any other governmental or regulatory authorities and with all necessary approvals from China Securities Regulatory Commission and/or relevant governmental authorities of PRC (if applicable).

For the purpose of this resolution, "Issuance Mandate Period" refers to the period commencing from the date on which this resolution is considered and approved at the general meeting to the earlier of:

(1) the date of the next annual general meeting of the Company; or

(2) the date on which the mandate granted under this resolution is revoked or varied by resolution at any general meeting of the Company.

For the purpose of this resolution, any reference to an allotment, issue, grant, offer, placing, subscription or disposal of 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) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations.

8. To consider and, if thought fit, approve the proposed grant of a general mandate to repurchase H shares of the Company ("**H Shares**") to the Board:

   (a) subject to resolution number 8(b), granting to the Board a general mandate during the Repurchase Mandate Period (as defined below) to, in accordance with all applicable laws and regulations of the PRC government or securities regulators, the Hong Kong Stock Exchange, the Hong Kong Securities and Futures Commission or any other government or regulatory agency, in order to safeguard the Company's value and Shareholders' interests, and on such terms as they deem fit, exercise all the power of the Company to repurchase part of the issued H Shares on the Hong Kong Stock Exchange and handle related matters, including but not limited to the specific plan for the repurchase of relevant H Shares (including but not limited to repurchase price, number of H Shares to be repurchased, time of repurchase, etc.) as formulated, adjusted or terminated by the Board in accordance with relevant laws and regulations, and full authority to handle repurchase, cancellation of relevant H Shares or hold the repurchased H Shares as treasury shares to the extent permitted under the Listing Rules and applicable laws and regulations. The Board is entitled to authorize its authorized persons to handle relevant matters in full according to the specific plan for the repurchase of relevant H Shares reviewed and approved by the Board;

   (b) the total number of H Shares which may be repurchased by the Company within the Repurchase Mandate Period pursuant to the approval in resolution number 8(a) above shall not exceed 10% of the total number of H Shares in issue (excluding treasury shares) on the date of passing of this resolution;

   (c) based on the Company's actual operation and stock price performance, the Board has the power to decide on the implementation or termination of specific plans in relation to the repurchase of H Shares (if any);

   (d) based on the actual situation of repurchase of H Shares, cancel the repurchased H Shares, reduce registered capital of the Company, make corresponding amendments to the articles of association of the Company (the "**Articles of Association**"), notify the creditors of the Company, publish announcements and convene bondholders' meetings (if applicable) in accordance with relevant laws and regulations and the Articles of Association, and carry out relevant statutory registrations and filings, and/or hold the repurchased H Shares as treasury shares to the extent permitted under the Listing Rules and applicable laws and regulations; and

(e) other matters related to the repurchase of H Shares, except those which are expressly stipulated by relevant laws and regulations to be exercised by the Shareholders at a general meeting and which are not authorized to the Board.

For the purpose of this resolution, "Repurchase Mandate Period" refers to the period commencing from the date on which this resolution is considered and approved at the general meeting to the earlier of:

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

(2) the date on which the mandate granted under this resolution is revoked or varied by resolution at any general meeting of the Company.

On behalf of the Board
Hongxing Coldchain (Hunan) Co., Ltd.
紅星冷鏈（湖 南）股份有限公司
LUO Yue
Chairman of the Board and non-executive Director

Hong Kong, 28 April 2026

As at the date of this notice, the Board comprises: (i) Mr. ZHANG Mingsheng and Ms. XU Qunying as executive Directors; (ii) Mr. LUO Yue, Mr. LI Jun, Ms. LU Fenfang and Mr. ZHANG Zhong as non-executive Directors; and (iii) Ms. LI Zhenzhu, Ms. CAI Yanping and Mr. HOW Sze Ming as independent non-executive Directors.

Notes:

(1) All resolutions at the AGM will be taken by a poll pursuant to the Articles of Association and the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

(2) All shareholders of the Company (including preference shareholders whose voting rights have been restored) are entitled to attend the AGM. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy (or more than one proxy if he/she holds more than one share) in writing to attend and on a poll, vote on his/her behalf. A proxy needs not be a shareholder of the Company. If more than one proxy is so appointed, the form of proxy shall specify the number of shares in respect of which each such proxy is so appointed. In case of a poll every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.

(3) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be delivered to at the Company's Board secretary office (for holders of Unlisted Shares), at No. 21, Section 1 Huanbao East Road Yuhua District, Changsha City Hunan Province, the PRC or the Company's H share registrar in Hong Kong (for holders of H shares), Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time appointed for the AGM (i.e. not later than 2:30 p.m. on Thursday, 25 June 2026) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

(4) In order to determine the list of Shareholders who will be entitled to attend and vote at the AGM, the registers of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026 (both dates inclusive), during which period no transfer of shares of the Company will be effected. The record date is Friday, 26 June 2026. Shareholders whose names appear on the registers of members of the Company on Friday, 26 June 2026 shall be entitled to attend and vote at the AGM. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by 4:30 p.m. on Monday, 22 June 2026.

(5) For the purpose of determining the holders of H Shares who are eligible to receive the Proposed Final Dividend, the register of members of the Company will be closed from Friday, 3 July 2026 to Wednesday, 8 July 2026, both days inclusive. The record date is Wednesday, 8 July 2026. To be eligible to receive the final dividend for the year ended 31 December 2025 (subject to the approval by shareholders of the Company), unregistered holders of H Shares of the Company shall lodge relevant share transfer documents with the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 2 July 2026. Shareholders whose names appear on the register of members of the Company on Wednesday, 8 July 2026 (the record date) will be entitled to receive the Proposed Final Dividend.

(6) Shareholders who attend the AGM in person or by proxy shall bear their own travelling and accommodation expenses.

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