THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action you should take, you should consult a 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 in **Hing Yip Holdings Limited**, you should at once hand this circular, the 2025 annual report and proxy form to the purchaser 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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HING YIP HOLDINGS LIMITED
興業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00132)

(1) PROPOSAL FOR GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND SELL OR TRANSFER TREASURY SHARES
(2) RE-ELECTION OF RETIRING DIRECTOR
(3) RE-APPOINTMENT OF AUDITOR
(4) PROPOSED PAYMENT OF FINAL DIVIDEND AND
(5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of HING YIP HOLDINGS LIMITED to be held at the Orchid Room, 2/F, The Royal Garden, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 26 June 2026 at 10:30 a.m. is set out in Appendix II on pages 11 to 15 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the principal place of business of the Company at Unit 501, Wing On Plaza, 62 Mody Road, Tsimshatsui, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the meeting should you so wish and in such event, the proxy form shall be deemed to be revoked.

Hong Kong, 30 April 2026

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

"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at the Orchid Room, 2/F, The Royal Garden, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 26 June 2026 at 10:30 a.m., a notice of which is set out in Appendix II on pages 11 to 15 of this circular
"Board"	the board of Directors of the Company
"Bye-laws"	the existing bye-laws of the Company
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"Company"	Hing Yip Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
"Directors"	the directors of the Company for the time being
"Final Dividend"	the proposed final dividend of 0.58 HK cent per Share in cash to the Shareholders whose names appear on the register of members of the Company on the Record Date
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	23 April 2026, being the latest practicable date prior to the publication of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China
"Record Date"	9 July 2026, being the record date for determination of entitlement to Final Dividend

"Repurchase Proposal"	the proposal to give a general mandate to the Board to exercise the powers of the Company to repurchase during the period, as set out in the Repurchase Resolution, Shares up to a maximum of 10% of the total number of Shares (excluding Treasury Shares) in issue as at the date of passing the Repurchase Resolution
"Repurchase Resolution"	the proposed ordinary resolution as referred to in resolution no. 4A of the notice of the AGM
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
"Share(s)"	share(s) of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeover Code"	the Codes on Takeovers and Mergers and Share Buy-backs
"Treasury Shares"	has the meaning ascribed to it under Chapter 1 of the Listing Rules
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

HING YIP HOLDINGS LIMITED
興業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00132)

Executive Directors:
Mr. He Xiangming *(Chairman)*
Mr. Fu Weiqiang *(President)*

Non-executive Director:
Mr. Liu Jiali

Independent Non-executive Directors:
Mr. Chan Kwok Wai
Mr. Peng Xinyu
Ms. Lin Junxian

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

Head Office and Principal Place of Business:
Unit 501, Wing On Plaza
62 Mody Road, Tsimshatsui
Kowloon, Hong Kong

30 April 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSAL FOR GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND SELL OR TRANSFER TREASURY SHARES (2) RE-ELECTION OF RETIRING DIRECTOR (3) RE-APPOINTMENT OF AUDITOR (4) PROPOSED PAYMENT OF FINAL DIVIDEND AND (5) NOTICE OF ANNUAL GENERAL MEETING

1. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on Thursday, 26 June 2025, general mandates were given to the Board to exercise the powers of the Company respectively to repurchase Shares and to allot and issue Shares and sell and transfer Treasury Shares. Such mandates will lapse at the conclusion of the forthcoming AGM to be held on Friday, 26 June 2026.

It is therefore proposed to seek your approval by way of an ordinary resolution to be proposed at the AGM to give a new general mandate to the Board to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares (excluding Treasury Shares) in issue as at the date of passing the Repurchase Resolution.

An explanatory statement, which is required to be sent to shareholders under the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange, will provide requisite information to you for your consideration of the Repurchase Proposal and is set out in Appendix I hereto.

2. GENERAL MANDATE TO ISSUE SHARES AND SELL OR TRANSFER TREASURY SHARES

Pursuant to the amendments to the Listing Rules relating to Treasury Shares effective from 11 June 2024, the Company may cancel the repurchased Shares following settlement of any such repurchase or hold such Shares in treasury, subject to market conditions and its capital management needs at the relevant time of such repurchase. Accordingly, if the Company repurchases any Shares pursuant to the Repurchase Proposal and holds such Shares in treasury, any sale or transfer of the Shares held in treasury will be subject to the general mandate as set out in resolution no. 4B of the notice of the AGM and made in accordance with the Listing Rules and the applicable laws and regulations.

It is also proposed at the AGM an ordinary resolution granting to the Board a general mandate to allot, issue and deal with unissued Shares and sell or transfer Treasury Shares not exceeding 20% of the total number of Shares (excluding Treasury Shares) in issue as at the date of passing the resolution no. 4B. As at the Latest Practicable Date, the total number of Shares in issue was 1,712,329,142 Shares. Subject to the passing of the above ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under such general mandate to issue a maximum of 342,465,828 Shares representing 20% of the total number of Shares (excluding Treasury Shares) in issue as at the Latest Practicable Date.

In addition, an ordinary resolution will also be proposed to extend such general mandate by an aggregate number of Shares repurchased by the Company pursuant to the Repurchase Resolution, provided that such number of Shares shall not exceed 10% of the total number of Shares (excluding Treasury Shares) in issue as at the date of passing the resolution no. 4C.

3. RE-ELECTION OF RETIRING DIRECTOR

(i) Re-election of retiring Director

The Board currently has six Directors, comprising two executive Directors, namely Mr. He Xiangming and Mr. Fu Weiqiang, one non-executive Director, namely Mr. Liu Jiali, and three independent non-executive Directors, namely Mr. Chan Kwok Wai, Mr. Peng Xinyu and Ms. Lin Junxian. Mr. Chan Kwok Wai, Mr. Peng Xinyu and Ms. Lin Junxian have served as independent non-executive Directors for approximately 21, 4 and 3 years respectively.

Pursuant to the Bye-laws, Mr. He Xiangming and Mr. Peng Xinyu, being the Directors longest in office since their last re-election, shall retire by rotation from office at the AGM and, as mentioned below, will not offer themself for re-election. Pursuant to the Bye-laws, Mr. Liu Jiali, being a new Director appointed on 28 August 2025, shall hold office until the conclusion of the AGM and, being eligible, shall offer himself for re-election at the AGM. Accordingly, the Board proposes that Mr. Liu Jiali stands for re-election as a Director at the AGM by way of a separate resolution.

Details of the retiring Director proposed for re-election at the AGM are set out in Appendix III to this circular.

(ii) Retirement of Directors

Reference is made to the announcement of the Company dated 30 March 2026. Mr. He Xiangming, an executive director of the Company, will retire by rotation, and as he will reach the retirement age in October this year, he will not offer himself for re-election at the AGM. Accordingly, upon the conclusion of the AGM, Mr. He Xiangming will cease to be an executive Director, the chairman of the Board, the chairman and a member of the nomination committee and the strategy committee, and a member of the remuneration committee, but will act as a consultant of the Company. Mr. Peng Xinyu, an independent non-executive Director of the Company, will also retire by rotation, and due to his personal retirement plan, he will not offer himself for re-election at the AGM. Accordingly, upon the conclusion of the AGM, Mr. Peng Xinyu will cease to be an independent non-executive Director, a member of the audit committee, the nomination committee and the strategy committee, and the chairman and a member of the remuneration committee.

Each of Mr. He Xiangming and Mr. Peng Xinyu has confirmed that he has no disagreement with the Board and there are no other matters relating to his retirement that need to be brought to the attention of the Shareholders. The Board would like to express its sincere gratitude to Mr. He Xiangming and Mr. Peng Xinyu for their outstanding contributions during their tenure of office.

The Company is endeavoring to identify suitable candidates to fill the above vacancies as soon as practicable. Further announcement will be made by the Company when the relevant appointments are made in accordance with the Listing Rules.

4 RE-APPOINTMENT OF AUDITOR

At the Annual General Meeting, an ordinary resolution will be proposed to re-appoint Messrs. HLB Hodgson Impey Cheng Limited as auditor and to authorise the Board to fix the remuneration of the auditor.

The estimated audit fee for the upcoming reporting period is expected to be in the range of HK$1,100,000 to HK$1,300,000, based on the 2025 annual audit fee of HK$1,140,000. This estimate is based on discussions between the Company and the auditor, taking into account the current audit fee, and the complexity of the Company's operations, the planned business activities for the period, the expected audit scope, the proposed audit timetable, and the auditors' resources required to perform the audit, which are expected to be similar to those in the 2025 reporting year. The estimated fee is a fair and reasonable assessment based on the facts and circumstances known at the relevant time and is provided for illustrative purposes only, it may be subject to adjustment prior to the final determination of the audit fee.

5. PROPOSED PAYMENT OF FINAL DIVIDEND

The Board recommends the payment of the Final Dividend for the year end 31 December 2025 to the Shareholders whose names appear on the register of members of the Company on the Record Date.

The Final Dividend is to be provided out of the contributed surplus account in accordance with the provisions of the applicable laws of Bermuda. An ordinary resolution will be proposed at the AGM to approve the payment of the Final Dividend.

To ascertain the Shareholders' entitlement to the Final Dividend, the register of members will be closed from Tuesday, 7 July 2026 to Thursday, 9 July 2026, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for the Final Dividend, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, 6 July 2026.

6. ANNUAL GENERAL MEETING

Set out in Appendix II on pages 11 to 15 of this circular is a notice convening the AGM to consider, amongst other things, the ordinary resolutions relating to the above general mandates to repurchase and issue Shares and sell or transfer Treasury Shares, the re-election of retiring Director, re-appointment of auditor and the proposed payment of Final Dividend.

7. ACTION TO BE TAKEN

A proxy form for use at the AGM is published on the websites of the Stock Exchange and the Company. Whether or not you are able to attend the meeting, you are requested to complete and return the proxy form in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the proxy form will not prevent you from attending and voting in person at the meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

8. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the shareholders' general meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

So far as the Board is aware, as at the Latest Practicable Date, no Shareholder is required to abstain from voting under the Listing Rules in respect of any of the resolutions to be proposed at the AGM.

9. RECOMMENDATION

The Board believes that the proposed resolutions as set out in the notice of AGM in Appendix II to this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board of
Hing Yip Holdings Limited
He Xiangming
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to Shareholders for their consideration of the Repurchase Resolution.

SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 1,712,329,142 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 171,232,914 Shares representing 10% of the total number of Shares (excluding Treasury Shares) in issue as at the Latest Practicable Date.

As at the Latest Practicable Date, the Company has no shares repurchased and do not hold any Treasury Shares. The Company may cancel Shares repurchased or hold Shares repurchased as Treasury Shares, subject to market conditions and the Company's capital management needs at the relevant time of the repurchase(s).

For the Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall:

(i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company;

(ii) in the case of dividends or distributions, 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; and

(iii) take any other appropriate measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

REASON FOR REPURCHASE

The Directors believe that the Repurchase Proposal is in the best interests of the Company and the Shareholders. Such purchase may, depending on market conditions and funding arrangements at the time, may lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Bye-laws and the laws of Bermuda. The Companies Act 1981 of Bermuda provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or out of the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium of the Company. Further, the Company cannot purchase its own shares if on the date on which the purchase is to be effected, there are reasonable grounds for believing that the Company is, or after the purchase would be, unable to pay its liabilities as they become due.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2025 in the event that the Repurchase Proposal were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of Shares 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.

SHARE PRICES

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

	Highest	**Lowest**
	HK$	*HK$*
April 2025	0.385	0.250
May 2025	0.355	0.260
June 2025	0.350	0.250
July 2025	0.330	0.232
August 2025	0.300	0.225
September 2025	0.280	0.230
October 2025	0.285	0.219
November 2025	0.280	0.212
December 2025	0.270	0.233
January 2026	0.239	0.181
February 2026	0.220	0.190
March 2026	0.200	0.130
April 2026 (up to the Latest Practicable Date)	0.210	0.180

DIRECTORS STATEMENTS AND CONNECTED PERSONS

The Directors will only exercise the power of the Company to make repurchases pursuant to the Repurchase Resolution and in accordance with the Listing Rules and the applicable laws of Bermuda.

The Directors confirmed that neither this explanatory statement nor the Repurchase Proposal has any unusual features.

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

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to sell any of the Shares to the Company or its subsidiaries, in the event that the Repurchase Proposal is approved by the Shareholders.

TAKEOVER CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeover 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 offer in accordance with Rules 26 and 32 of the Takeover Code.

As at the Latest Practicable Date, Guangdong Nanhai Holding Group Co., Ltd.*(廣東南海控股集團有限公司), through its wholly-owned subsidiary, Prize Rich Inc., was beneficially interested in 1,222,713,527 issued Shares, representing approximately 71.41% of the issued Shares. In the event that the Directors exercised in full the power to repurchase Shares under the Repurchase Proposal and all repurchased Shares are cancelled (if the shareholding of the above shareholder in the Company remain the same), the interest of the above shareholder would be increased to approximately 79.34%.

The Directors believe that such an increase would not give rise to an obligation to make a mandatory offer under the Takeover Code. The Directors have no present intention to repurchase Shares which would result in the number of Shares held by the public being reduced to less than 25%.

SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

HING YIP HOLDINGS LIMITED
興業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00132)

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company will be held at the Orchid Room, 2/F, The Royal Garden, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 26 June 2026 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and independent auditor for the year ended 31 December 2025.

2. To re-elect Mr. LIU Jiali as a non-executive director of the Company.

3. To re-appoint HLB Hodgson Impey Cheng Limited as auditor of the Company and to authorize the board of directors of the Company to fix the remuneration of auditor.

4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

A. "**THAT:**

(a) subject to paragraph (b) below, the exercise by the board of directors of the Company (the "Board") during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose under the Hong Kong Code on Share Buy-backs, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of shares of the Company which the Board are authorized to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company (excluding treasury shares) in issue as at the date of passing this Resolution and provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be repurchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares of the Company (excluding treasury shares) immediately before and after such consolidation or subdivision shall be the same 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 earliest of:

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

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

(c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company."

B. "**THAT:**

(a) subject to paragraph (c) below, the exercise by the Board during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares of HK$0.10 each in the capital of the Company and to sell or transfer shares repurchased and held by the Company in treasury and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company and/or to acquire treasury shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorize the Board during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company and/or to acquire treasury shares) which would or might require the exercise of such power after the end of the Relevant Period;

(c) the aggregate number of unissued shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with and treasury shares to be sold or transferred or agreed conditionally or unconditionally to be sold or transferred (whether pursuant to an option or otherwise) by the Board pursuant to the approval in paragraph (a) above, otherwise than (i) pursuant to a Rights Issue (as hereinafter defined); (ii) an issue of shares or a sale or transfer of treasury shares upon the exercise of any subscription or conversion rights attaching to any bonds, warrants, debentures, notes or any securities which carry rights to subscribe for or are convertible into shares and/or to acquire treasury shares; (iii) an issue of shares or transfer of treasury shares upon the exercise of any options which may be granted under the share option scheme or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of the subsidiaries of the Company or any other person of shares or rights to acquire shares; (iv) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares or transfer of treasury shares in lieu of the whole or part of a dividend on shares in accordance with the bye-laws of the Company; or (v) any specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of issued shares (excluding treasury shares) as at the date of passing this Resolution, and provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be issued and dealt with pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares (excluding treasury shares) of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly;

(d) for the purpose of this Resolution,

"Relevant Period" means the period from 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 law or the bye-laws of the Company to be held; or

(iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company; and

"Rights Issue" means an offer of shares open for a period fixed by the Board to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company)."

C. "**THAT** subject to the passing of Resolutions No. 4A and No. 4B set out in the notice convening this meeting, the general mandate granted to the Board to allot, issue and deal with unissued shares and to sell or transfer treasury shares listed on the Stock Exchange, if any, pursuant to Resolution No. 4B set out in the notice convening this meeting be and is hereby extended by the addition thereto of the aggregate number of shares repurchased by the Company under the authority granted pursuant to Resolution No. 4A set out in the notice convening this meeting (subject to adjustment in the case of consolidation or subdivision of shares of the Company), provided that such number of shares shall not exceed 10% of the total number of shares of the Company (excluding treasury shares) in issue as at the date of passing this Resolution."

5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

"**THAT** the payment of a final dividend of 0.58 HK cent per Share in cash out of the contributed surplus account of the Company to shareholders of the Company as recorded on the register of members of the Company on Thursday, 9 July 2026 be and is hereby approved."

By Order of the Board
Hing Yip Holdings Limited
Lo Tai On
Company Secretary

Hong Kong, 30 April 2026

Notes:

1. The annual general meeting will be held in form of a physical meeting. Any member of the Company entitled to attend, speak and vote at the meeting shall be entitled to appoint one or more proxies to attend, speak and, on a poll, vote instead of him. A proxy need not be a member of the Company but must attend the meeting in person to represent you.

2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the principal place of business of the Company at Unit 501, Wing On Plaza, 62 Mody Road, Tsimshatsui, Kowloon, Hong Kong not less than forty-eight hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the proxy form shall not preclude any member from attending and voting in person at the meeting if the member so wishes and in such event, the proxy form shall be deemed to be revoked.

3. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders is present at the meeting, the vote of the holder so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall be deemed joint holders thereof.

4. With regard to item 2 of this notice, the board of directors of the Company proposes that Mr. Liu Jiali, the retiring director, be re-elected as director of the Company. His particulars are set out in the Appendix III on page 16 of the circular to the shareholders of the Company dated 30 April 2026.

5. The record date for determining the entitlement of the holders of Shares to attend, speak and vote at the Meeting will be Monday, 22 June 2026. To ascertain the shareholders' entitlement to attend and vote at the annual general meeting, the register of members will be closed from Monday, 22 June 2026 to Friday, 26 June 2026, both days inclusive, during which period no transfer of shares can be registered. In order to be eligible to attend, speak and vote at the meeting, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 18 June 2026.

6. To ascertain the shareholders' entitlement to the final dividend, the register of members will be closed from Tuesday, 7 July 2026 to Thursday, 9 July 2026, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for the final dividend, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, 6 July 2026.

7. In case of the annual general meeting (or any adjournment thereof) is anticipated to be affected by black rainstorm or tropical cyclone with warning signal no. 8 or above, members are suggested to visit the Company's website at http://hingyiphk.quamhkir.com for arrangements of the annual general meeting (or any adjournment thereof).

The following are the particulars of the retiring Director proposed to be re-elected at the AGM of the Company to be held on 26 June 2026:

Mr. LIU Jiali, aged 44, was appointed as a non-executive director and a member of the strategic committee of the Company, effective from 28 August 2025. He holds a master degree in Accounting from Harbin Institute of Technology and the professional qualification of a certified public accountant and tax advisor in China. Mr. Liu currently serves as deputy general manager of Guangdong Nanhai Holding Group Co., Ltd.*(廣東南海控股集團有限公司), which is a controlling shareholder of the Company. He has previously held positions including investment director at Guangdong Yaqian Cosmetics Co., Ltd.*(廣東雅倩化妝品有限公司), general manager of the investment department at Guangdong Guangxin Emerging Industry Investment Fund Management Co., Ltd.*(廣東廣新新興產業投資基金管理有限公司), deputy director and chief accountant at South China Robotics Innovation Research Institute*(華南智能機器人創新研究院), and general manager and partner at Guangzhou Rushi Management Consulting Co., Ltd.*(廣州如是管理諮詢有限公司) and Guangzhou Youtai Investment Co., Ltd.*(廣州市有泰投資有限公司). Mr. Liu has many years of work foundation and extensive practical experience in equity investment and financial management.

An appointment letter has been entered between the Company and Mr. Liu for a term from 28 August 2025 to 30 June 2027. His appointment is subject to retirement and re-election at the annual general meeting of the Company in accordance with its bye-laws. Pursuant to his appointment letter, Mr. Liu will not receive any remuneration or director's fee from the Group.

Save as disclosed above, Mr. Liu (i) does not hold any directorship in the last three years in any other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position in the Company or any of its subsidiaries; (iii) does not have any relationships with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders; and (iv) does not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Liu Jiali confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and no any information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.