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 to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sinomax Group Limited (the "**Company**"), you should at once forward this circular together with the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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Sinomax Group Limited

盛諾集團有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1418)

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

A notice convening the annual general meeting of the Company to be held at Conference Room, Level 1 of Tower 2, MegaBox, Enterprise Square Five, 38 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong, on Friday, 29 May 2026 at 10 a.m. is set out on pages 18 to 23 of this circular.

A form of proxy for the annual general meeting is enclosed with this circular. Whether or not you intend to attend the meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated URL (https://evoting.vistra.com) by using the username and password provided on the notification letter sent by the Company as soon as practicable and in any event not later than 48 hours before the time for holding the 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.

30 April 2026

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DEFINITIONS

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

"2025 Annual Report"	the annual report of the Company for the year ended 31 December 2025
"acting in concert"	has the meaning ascribed to it under the Takeovers Code
"AGM"	the annual general meeting of the Company to be held at Conference Room, Level 1 of Tower 2, MegaBox, Enterprise Square Five, 38 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 29 May 2026 at 10 a.m. or any adjournment thereof
"AGM Notice"	the notice convening the AGM set out on pages 18 to 23 of this circular
"Articles"	the amended and restated articles of association of the Company as adopted by a special resolution passed on 7 June 2024 and in effect as at the Latest Practicable Date
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors
"BVI"	the British Virgin Islands
"CCASS"	The Central Clearing and Settlement System established and operated by HKSCC
"close associate(s)"	has the same meaning as ascribed to it under the Listing Rules
"Companies Act"	the Companies Act (As Revised) of the Cayman Islands
"Company"	Sinomax Group Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange

"Controlling Shareholder(s)"	has the meaning as ascribed to it under the Listing Rules
"core connected person(s)"	has the same meaning as ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries from time to time
"HKSCC"	Hong Kong Securities Clearing Company Limited
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Issue Mandate"	A general and unconditional mandate to allot, issue and deal with Shares and other securities (including the sale or transfer of Treasury Shares out of treasury, if any) not exceeding 20% of the aggregate number of the issued Shares (excluding Treasury Shares, if any) as at the date of the passing of the ordinary resolution in relation thereto at the AGM
"Latest Practicable Date"	23 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Memorandum"	the amended and restated memorandum of association of the Company as adopted by a special resolution passed on 7 June 2024 and in effect as at the Latest Practicable Date
"Nomination Committee"	the nomination committee of the Company
"PRC"	the People's Republic of China
"Remuneration Committee"	the remuneration committee of the Company

"Repurchase Mandate"	a general and unconditional mandate to repurchase such number of fully paid up Shares not exceeding 10% of the aggregate number of the issued Shares (excluding Treasury Shares, if any) as at the date of the passing of the ordinary resolution in relation thereto at the AGM
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of nominal value of HK$0.10 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
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"Treasury Shares"	has the meaning as ascribed to it under the Listing Rules
"Vistra"	Vistra Trust (BVI) Limited, a company incorporated in the BVI on 6 April 2010, and a professional trustee authorised to provide trustee services pursuant to a licence issued by BVI Financial Services Commission on 29 May 2013
"%"	per cent

Sinomax Group Limited
盛諾集團有限公司
(Incorporated under the laws of the Cayman Islands with limited liability)
(Stock Code: 1418)

Executive Directors:
Mr. Cheung Tung *(President)*
Mr. Chen Feng
Mr. Lam Kam Cheung
(Chief Financial Officer and Company Secretary)
Ms. Lam Fei Man

Non-executive Director:
Mr. Lam Chi Fan *(Chairman of the Board)*

Independent non-executive Directors:
Mr. Wong Chi Keung
Mr. Zhang Hwo Jie
Dr. Cheung Wah Keung

Registered office:
P.O. Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

Principal place of business in Hong Kong:
Units 2005-2007
Level 20 Tower 1
MegaBox Enterprise Square Five
38 Wang Chiu Road
Kowloon Bay
Hong Kong

30 April 2026

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the ordinary resolutions to be proposed at the AGM involving, among others, (i) the granting of the Issue Mandate and the Repurchase Mandate and the extension of the Issue Mandate to include the Shares repurchased pursuant to the Repurchase Mandate; and (ii) the re-election of the retiring Directors, and to give you the AGM Notice.

2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS

The 2025 Annual Report incorporating the audited consolidated financial statements of the Company for the year ended 31 December 2025 and the reports of the Directors and the auditors of the Company will be sent together with this circular to the Shareholders. The audited consolidated financial statements of the Company for the year ended 31 December 2025 have been reviewed by the Audit Committee.

3. FINAL DIVIDEND

The Board recommended the payment of a final dividend of HK$0.5 cents per Share. Subject to the approval of the Directors' recommendation by the Shareholders at the AGM, the final dividend will be paid on Friday, 10 July 2026.

Subject to the approval of the recommended final dividend at the AGM, the register of members of the Company will be closed from Tuesday, 16 June 2026 to Thursday, 18 June 2026, both days inclusive, during which period, no transfer of Shares will be registered and the record date will be 18 June 2026. In order to qualify for the entitlement to the final dividend to be approved at the AGM, all transfer of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 15 June 2026.

4. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Issue Mandate

At the AGM, an ordinary resolution will be proposed to the Shareholders to grant to the Directors the Issue Mandate.

Subject to the passing of the ordinary resolution approving the grant of the Issue Mandate at the AGM, the Company will be allowed under the Issue Mandate to issue, allot and deal with Shares and other securities (including the sale or transfer of Treasury Shares out of treasury, if any) up to 20% of the aggregate number of the issued Shares (excluding Treasury Shares, if any) as at the date of the passing of the ordinary resolution in relation thereto at the AGM. On the basis that 1,750,002,000 Shares were in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or repurchased by the Company on or before the AGM, the Company will be allowed to issue a maximum of 350,000,400 Shares pursuant to the Issue Mandate.

The Issue Mandate will end on 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 or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Issue Mandate by ordinary resolution of the Shareholders in general meeting of the Company.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed to the Shareholders to grant to the Directors the Repurchase Mandate.

Subject to the passing of the ordinary resolution approving the grant of the Repurchase Mandate at the AGM, the exercise of the Repurchase Mandate in full will result in up to 10% of the aggregate number of the issued Shares (excluding Treasury Shares, if any) as at the date of the passing of the ordinary resolution in relation thereto at the AGM being repurchased by the Company. On the basis that 1,750,002,000 Shares were in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or repurchased by the Company on or before the AGM, the Company will be allowed to repurchase a maximum of 175,000,200 Shares pursuant to the Repurchase Mandate. The Repurchase Mandate will end on 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 or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting of the Company.

Conditional on the passing of the resolutions to approve the grant of the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to authorise the Directors to exercise the powers of the Company to allot, issue and deal with additional new Shares under the Issue Mandate by adding thereto such number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Directors wish to state that they have no immediate plans to repurchase any Shares or to allot and issue any new Shares, other than Shares which may fall to be allotted and issued upon the exercise of any options that have been or may be granted under the share option schemes of the Company, if applicable.

An explanatory statement providing the requisite information regarding the Repurchase Mandate as required to be sent to Shareholders under the Listing Rules is set out in Appendix I to this circular. The Directors confirmed that neither the explanatory statement nor the Repurchase Mandate has any unusual features.

5. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 16.18 of the Articles, Mr. Chen Feng, Mr. Lam Kam Cheung, and Ms. Lam Fei Man will retire from office as Directors by rotation at the AGM, and being eligible, have offered themselves for re-election as Directors at the AGM.

The biographical details of each of the retiring Directors, as required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, are set out in Appendix II to this circular.

The Nomination Committee has assessed the proposed re-election of each of the retiring Directors (including evaluating the performance and contribution of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation and assessing the extensive knowledge and experience held by the retiring Directors as set out in Appendix II to this circular). After due evaluation and assessment, the Nomination Committee considered that the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board and has recommended to the Board that the re-election of Mr. Chen Feng, Mr. Lam Kam Cheung, and Ms. Lam Fei Man as Directors be proposed at the AGM and be recommended to the Shareholders. The recommendation was made in accordance with the nomination policy of the Company, taking into account a wide range of diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service) and with due regards for the benefits of diversity of the Board as set out in the board diversity policy of the Company. The Nomination Committee is of the view that each of the retiring Directors has provided valuable contributions and objective and balanced views to the Board in relation to the Company's affairs and, having considered the depth and breadth of the professional experience, skills and knowledge of each retiring Director, is satisfied that each of them will continue to contribute to the diversity of the Board.

6. RE-APPOINTMENT OF AUDITORS

The term of appointment of the Company's auditors, PricewaterhouseCoopers, will come to an end at the conclusion of the AGM, and being eligible, have offered itself for re-appointment at the AGM.

The Board (which was endorsed by the Audit Committee) proposed that, subject to the auditors' re-appointment being approved by the Shareholders at the AGM, PricewaterhouseCoopers be re-appointed as the auditors of the Company until the conclusion of the next annual general meeting of the Company.

The actual audit remuneration paid to PricewaterhouseCoopers for the audit services relating to the financial year ended 31 December 2025 was HK$4,900,000, which serves as the benchmark for the estimated audit fee agreed with PricewaterhouseCoopers for the audit services relating to the financial year ending 31 December 2026 ("**FY2026**") (the "**Estimated Audit Fee**"). The Estimated Audit Fee was determined after due consideration and discussion between the Company and PricewaterhouseCoopers, taking into account expected price adjustments (including but not limited to inflationary adjustments) and any fees in relation to scope changes following the Group's business development and plan in FY2026, as well as the Group's business complexity and business plan, the expected audit scope (including but not limited to the interim review and the audit of the consolidated financial statements of the Group prepared in accordance with HKFRS Accounting Standards, audit and group reporting fees in relation to certain overseas component audits by PricewaterhouseCoopers network firms in the United States and Denmark, and the audit of certain Hong Kong incorporated subsidiaries), the audit timetable (including interim review fieldwork in July to August 2026 and year-end audit fieldwork in January to March 2027), and the auditor's resources required (including audit personnel across multiple offices, specialists and the time required to complete the audit procedures). The Estimated Audit Fee is considered to be a fair and reasonable estimation after due consideration, taking into account the facts and circumstances known at the date of this circular. Unless there is a material change in the basis or assumptions set out above, the final audit fee determined after the AGM is not expected to deviate materially from the Estimated Audit Fee disclosed in this circular.

7. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 18 to 23 of this circular. At the AGM, ordinary resolutions will be proposed to approve, among others, the grant of the Issue Mandate and the Repurchase Mandate, and the re-election of the retiring Directors.

The register of members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026, both days inclusive, during which period, no transfer of Shares will be registered and the record date of the AGM will be Friday, 29 May 2026. In order to be eligible to attend and vote at the AGM, all transfer of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 22 May 2026.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated URL (https://evoting.vistra.com) by using the username and password provided on the notification letter sent by the Company as soon as practicable and in any event not later than 48 hours before the time for holding the AGM 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.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Accordingly, all resolutions proposed at the AGM shall be voted by poll. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM; and (ii) as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding (other than an outright sale) entered into by or binding upon any Shareholder and there was no obligation or entitlement of any Shareholder whereby he/she/it has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his/her/its Shares to a third party, either generally or on a case-by-case basis. For the avoidance of doubt, holders of Treasury Shares, if any, have no voting rights at the general meeting(s) of the Company.

8. RECOMMENDATION

The Directors consider that all resolutions to be proposed at the AGM, including the proposed grant to the Directors of the Issue Mandate and the Repurchase 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 the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

9. 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
Sinomax Group Limited
Lam Chi Fan
Chairman

This is an explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be given to all Shareholders relating to an ordinary resolution to be proposed at the AGM authorising the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, 1,750,002,000 Shares were in issue and the Company did not have any Treasury Shares. Subject to the passing of the ordinary resolution approving the grant of the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased prior to the AGM, exercise in full of the Repurchase Mandate could result in up to 175,000,200 Shares, representing 10% of the aggregate number of the issued Shares (excluding Treasury Shares, if any) as at the date of the passing of the ordinary resolution in relation thereto at the AGM, being repurchased by the Company during the period from the passing of the said resolution up to 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 or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting of the Company.

2. 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. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands. A listed company may not repurchase its own securities on the Main Board of the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Under the laws of the Cayman Islands, any repurchases of Shares by the Company may be made out of its profits, out of the Company's share premium account or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, if authorised by the Articles and subject to the Companies Act, out of capital.

Any premium payable on a redemption or purchase over the par value of the Shares to be repurchased must be provided for out of profits or the share premium account of the Company or, if authorised by the Articles and subject to the Companies Act, out of capital.

4. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE IN FULL

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate is exercised in full, it might have a material adverse impact on the working capital and/or the gearing position of the Company as compared with the financial position of the Company as at 31 December 2025, being the date to which its latest published audited financial statements were made up. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital and/or the gearing position of the Company 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 were traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Highest	**Lowest**
	HK$	*HK$*
April 2025	0.33	0.23
May 2025	0.32	0.275
June 2025	0.315	0.28
July 2025	0.34	0.275
August 2025	0.325	0.23
September 2025	0.25	0.207
October 2025	0.249	0.213
November 2025	0.34	0.221
December 20255	0.25	0.224
January 2026	0.25	0.197
February 2026	0.208	0.195
March 2026	0.199	0.166
April 2026 (up to the Latest Practicable Date)	0.189	0.161

6. UNDERTAKING

The Directors, so far as the same may be applicable, will exercise the Repurchase Mandate in accordance with the Listing Rules, the Memorandum and the Articles and the laws of the Cayman Islands.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, none of the Directors nor any of their respective close associates has a present intention, in the event that the grant of the Repurchase Mandate is approved by the Shareholders and exercised, to sell any Shares 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 he/she/it undertaken not to do so, in the event that the grant of the Repurchase Mandate is approved by the Shareholders and exercised.

8. TAKEOVERS CODE AND PUBLIC FLOAT REQUIREMENT

If as a result of a repurchase of Shares, 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 Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interest, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as was known to, or could be ascertained after reasonable enquiry by the Directors, the following persons were interested in 5% or more of the then issued share capital of the Company:

Name	Nature of interest	Number of Shares/underlying Shares[1]		Approximate percentage of shareholding as at the Latest Practicable Date[2]	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Sinomax Enterprises Limited[3]	Beneficial owner	1,275,906,000	(L)	72.91%	81.01%
Vistra[4]	Trustee of various trusts	1,275,906,000	(L)	72.91%	81.01%

Notes:

(1) The letter "L" denotes long position.

(2) The percentage is compiled based on the total number of 1,750,002,000 Shares in issue as at the Latest Practicable Date.

(3) Sinomax Enterprises Limited is legally owned as to 30%, 10%, 30%, 10% and 20% by Chi Fan Holding Limited, Wing Yiu Investments Limited, The James' Family Holding Limited, Venture Win Holdings Limited and Vision Youth Limited, respectively, and beneficially owned in the same proportion by The Frankie Trust, The Cheung's Family Trust, The James' Family Trust, The Feng Chen's Family Trust and The Lam's Trust, respectively.

(4) Vistra acts as the trustee of The Frankie Trust, The James' Family Trust, The Cheung's Family Trust and The Feng Chen's Family Trust, respectively. The beneficiaries of The Frankie Trust are Mr. Lam Chi Fan and his family members. The beneficiaries of The Cheung's Family Trust are Mr. Cheung Tung and his family members. The beneficiaries of The James' Family Trust are Ms. Cheung Shui Ying and her family members. The beneficiaries of The Feng Chen's Family Trust are Mr. Chen Feng and his family members.

In the event that the Directors exercise in full the Repurchase Mandate and assuming no further Shares are issued by the Company, the interests of the above Shareholders would be increased to approximately the respective percentages shown in the last column of the table above (assuming that the number of Shares then held by each of such Shareholders remain the same). Such increases would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

The Listing Rules prohibit a company from making repurchases on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other applicable prescribed minimum percentage for that issuer under Rule 13.32B of the Listing Rules) of the company's total number of issued shares would be in public hands. The Directors have no present intention to exercise the Repurchase Mandate to an extent that the aggregate number of Shares in public hands would be reduced to less than such prescribed minimum percentage.

9. SHARE REPURCHASE MADE BY THE COMPANY

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

10. STATUS OF REPURCHASED SHARES

The Shares repurchased by the Company may be held as Treasury Shares or may be cancelled subject to, among others, market conditions and its capital management needs at the relevant time of the repurchase(s), which may change due to actual circumstances of the Company.

For those Treasury Shares (if any) not directly held by the Company but are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements in respect of such Treasury Shares. Such measures will include (i) procuring the relevant broker not to give instructions to HKSCC to vote at general meetings of the Company for such Treasury Shares; and (ii) in case of dividends or distributions, the Company shall give instructions to the Company's branch share registrar to exclude such Treasury Shares in determining HKSCC's entitlements to the dividends or distributions and notify (or procure the relevant broker to notify) HKSCC the number of Treasury Shares held with CCASS, or alternatively, withdraw the Treasury Shares from CCASS and either register them in the Company's own name or cancel them, in each case before the record date for the dividend or distributions.

11. NO UNUSUAL FEATURE

The Directors confirm that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

The biographical details of the Directors proposed to be re-elected at the AGM, as required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, are set out below:

1. Mr. Chen Feng (陳楓先生) – Executive Director

Mr. Chen Feng ("**Mr. Chen**"), aged 62, is an executive Director. He was appointed to the Board in June 2012. He is responsible for the overall management of the export sales business and product development of the Group. He is also the key executive in mapping the sales and marketing strategies in the US through Sinomax USA Inc. ("**Sinomax USA**"). He is a director of certain subsidiaries of the Group. Mr. Chen joined the Group in January 2000 as an export sales manager and became the vice president of the Group in 2007. He assisted in setting up Sinomax USA, a company engaging in export sales in the US, and has been the president and director of Sinomax USA since its establishment in 2005. Mr. Chen holds a Master of Science degree in industrial engineering from Louisiana State University and a Bachelor of Engineering degree in safety engineering from Beijing College of Economics, now known as Capital University of Economics and Business. Mr. Chen is a cousin of the mother of Ms. Lam Fei Man, an executive Director.

As at the Latest Practicable Date, Mr. Chen did not have any interest in Shares of the Company within the meaning of Part XV of the SFO.

Mr. Chen has entered into a service agreement with the Company for a term of three years with effect from 11 July 2023, which may be terminated by either party giving at least three months' prior notice in writing. Pursuant to such service contract, Mr. Chen is entitled to director's fees of HK$2,500,105 per annum. The emoluments of Mr. Chen were determined by the Board with reference to his experience, duties and responsibilities within the Group, the remuneration policy of the Company and the prevailing market conditions.

2. Mr. Lam Kam Cheung (林錦祥先生) – Executive Director

Mr. Lam Kam Cheun ("**Mr. Lam**"), aged 58, is an executive Director, chief financial officer and company secretary of the Company. Mr. Lam joined the Group in May 2004 as the financial controller and was appointed to the Board in June 2012. He was appointed as the chief financial officer of the Company in August 2013 and is responsible for the financial management of the Group. Mr. Lam has over 31 years' experience in accounting and auditing. Prior to joining the Group, he was an executive director and company secretary of Yeebo (International Holdings) Limited (stock code: 0259), a listed public company in Hong Kong, from October 1995 to May 2004. Mr. Lam holds a bachelor's degree in business administration from the Chinese University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants.

As at the Latest Practicable Date, Mr. Lam did not have any interest in Shares of the Company within the meaning of Part XV of the SFO.

Mr. Lam has entered into a service agreement with the Company for a term of three years with effect from 11 July 2023, which may be terminated by either party giving at least three months' prior notice in writing. Pursuant to such service contract, Mr. Lam is entitled to director's fees of HK$1,668,810 per annum. The emoluments of Mr. Lam were determined by the Board with reference to his experience, duties and responsibilities within the Group, the remuneration policy of the Company and the prevailing market conditions.

3. Ms. Lam Fei Man (林斐雯女士) – Executive Director

Ms. Lam Fei Man ("**Ms. Lam**"), aged 51, is an executive Director and a member of the Nomination Committee. She is responsible for the Group's purchasing operations. She is also a director of certain subsidiaries of the Group. Ms. Lam joined the Group in January 2000 and served as the assistant administration manager of Sinomax (Holding) Group Limited, a predecessor company of Sinomax Enterprises Limited ("**Sinomax Enterprises**"), until January 2003. She was appointed to the Board in June 2012. Ms. Lam has over 20 years' experience in purchasing and logistics. She holds a bachelor's degree in commerce jointly issued by the University of Canberra and the Hong Kong Baptist University.

Ms. Lam is a cousin of Mr. Lam Chi Fan, the Chairman of the Board and a non-executive Director; the daughter of a cousin of Mr. Chen, an executive Director; and an aunt of Mr. Cheung Tung, the President and an executive Director.

As at the Latest Practicable Date, Ms. Lam did not have any interest in Shares of the Company within the meaning of Part XV of the SFO.

Ms. Lam has entered into a service agreement with the Company for a term of three years with effect from 11 July 2023, which may be terminated by either party giving at least three months' prior notice in writing. Pursuant to such service contract, Ms. Lam is entitled to receive a total remuneration of HK$1,141,764 per annum and a discretionary bonus payment in such sum to be decided by the Board in its absolute discretion and as approved by the Remuneration Committee. The emoluments of Ms. Lam were determined by the Board with reference to her experience, duties and responsibilities within the Group, the remuneration policy of the Company and the prevailing market conditions.

GENERAL

Save as disclosed above, as at the Latest Practicable Date and to the best knowledge and belief of the Board, the Directors confirmed that each of Mr. Chen, Mr. Lam and Ms. Lam:

(a) did not hold any directorship in other listed public companies in the last three years;

(b) did not hold any other positions with the Company or any member of the Group;

(c) was not connected and did not have any relationship with any Director, senior management of the Company, substantial shareholder of the Company or Controlling Shareholder; and

(d) did not have any interests in the Shares which are required to be disclosed under Part XV of the SFO.

Save for the information set out in this circular and in the 2025 Annual Report, there is no other matter relating to the above Directors which is required to be brought to the attention of the Shareholders or which is required to be disclosed under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Sinomax Group Limited
盛諾集團有限公司
(Incorporated under the laws of the Cayman Islands with limited liability)
(Stock Code: 1418)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of Sinomax Group Limited (the "**Company**") will be held at Conference Room, Level 1 of Tower 2, MegaBox, Enterprise Square Five, 38 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong, on Friday, 29 May 2026 at 10 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the "**Directors**") and the auditors of the Company for the year ended 31 December 2025;

2. To consider, approve and declare a final dividend of HK$0.5 cents per share of the Company for the year ended 31 December 2025;

3. To consider and approve the re-election of the following Directors:

   (a) Mr. Chen Feng, as an executive Director;

   (b) Mr. Lam Kam Cheung, as an executive Director; and

   (c) Ms. Lam Fei Man, as an executive Director;

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

5. To consider and approve the re-appointment of PricewaterhouseCoopers as the auditors of the Company and authorise the Board to fix its remuneration;

6. As special business, to consider and, if thought fit, pass with or without modifications, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**") and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares of HK$0.1 each in the share capital of the Company (including any sale or transfer of treasury shares out of treasury), and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and 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 (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

(i) the shares of the Company issued as a result of a Rights Issue (as hereinafter defined in paragraph (d) below);

(ii) the exercise of options granted under the share option schemes or similar arrangement adopted by the Company from time to time;

(iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of the dividend on the shares of the Company in accordance with the articles of association of the Company and other relevant regulations in force from time to time; or

(iv) any issue of shares of the Company 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 of the Company, shall not exceed the aggregate of:

(aa) 20% of the aggregate number of issued shares of the Company (excluding treasury shares, if any) as at the date of the passing of this resolution; and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of issued shares of the Company which may be repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of issued shares of the Company (excluding treasury shares, if any) as at the date of the passing of this resolution), and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution, the "**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 or any applicable laws of the Cayman Islands to be held; or

(iii) the date on which the authority given under this resolution is revoked, varied or renewed by an ordinary resolution of the shareholders of the Company in general meeting of the Company.

"**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 the holders of shares or any class of shares of the Company whose names appear on the registers of members of the Company 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 Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange outside Hong Kong)."

7. As special business, to consider and, if thought fit, pass with or without modifications, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase shares of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the "**SFC**") and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;

(b) the aggregate number of shares of the Company to be repurchased or agreed to be repurchased by the Company pursuant to the approval mentioned in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of the issued shares of the Company (excluding treasury shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution, "**Relevant Period**" means the period from the date of 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 or any other applicable laws of the Cayman Islands to be held; or

(iii) the date on which the authority given under this resolution is revoked, varied or renewed by an ordinary resolution of the shareholders of the Company in general meeting of the Company."

8. As special business, to consider and, if thought fit, pass with or without modifications, the following resolution as an ordinary resolution:

"**THAT** conditional upon resolutions numbered 6 and 7 above being passed, the aggregate number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution numbered 7 above shall be added to the aggregate number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution numbered 6, provided that the number of shares repurchased by the Company shall not exceed 10% of the aggregate number of the issued shares of the Company (excluding treasury shares, if any) as at the date of the passing of this resolution."

Yours faithfully,
For and on behalf of the Board
Sinomax Group Limited
Lam Chi Fan
Chairman

Hong Kong, 30 April 2026

Notes:

1. A shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint another person (who must be an individual) as his/her/its proxy to attend and vote instead of him/her/it and a proxy so appointed shall have the same right as the shareholder to speak at the Meeting. A proxy need not be a shareholder of the Company. A member (whether or not a recognised clearing house) may appoint any number of proxies to attend in his/her/its stead at the Meeting.

2. In the case of joint holders of any shares of the Company, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, personally or by proxy, then the holder so present whose name stands first in the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.

3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof) or via the designated URL (https://evoting.vistra.com) by using the username and password provided on the notification letter sent by the Company as soon as practicable and in any event not later than 48 hours before the time fixed for holding the Meeting (or any adjournment thereof).

4. In order to determine the right to attend the Meeting, the register of members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026, both days inclusive, during which period, no transfer of shares of the Company will be registered and the record date of the Meeting will be Friday, 29 May 2026. In order to be eligible to attend and vote at the Meeting, all transfer of shares of the Company accompanied by the relevant share certificates transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 22 May 2026.

5. Completion and return of the form of proxy by a shareholder of the Company should not preclude such shareholder from attending and voting in person at the Meeting or any adjournment thereof and in such event, the form of proxy shall be deemed to be revoked.