THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any 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 advisers.

If you have sold or transferred all your shares in SANVO Fine Chemicals Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

SANVO Fine Chemicals Group Limited
三和精化集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 301)

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
RE-APPOINTMENT OF AUDITOR;
AND
NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in the lower portion of this page and the cover inside page shall have the same respective meanings as those defined in the section headed "Definitions" of this circular.

A notice convening the Company's annual general meeting to be held at Room 3302, 33/F, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Friday, 29 May 2026 at 3:00 p.m. is set out on pages 18 to 23 of this circular.

A form of proxy for use in connection with the 2026 AGM is enclosed with this circular. If you do not intend to attend the 2026 AGM but wish to exercise your right as a Shareholder, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 48 hours before the time appointed for holding the 2026 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the 2026 AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to have been revoked.

30 April 2026

* *For identification purpose only*

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This circular is prepared in both English and Chinese. In the event of any inconsistency, the English text of this circular shall prevail.

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

"2026 AGM"	the annual general meeting of the Company to be held at Room 3302, 33/F, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Friday, 29 May 2026 at 3:00 p.m.
"associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"close associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Company"	SANVO Fine Chemicals Group Limited(三和精化集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed and traded on the Main Board of the Stock Exchange (stock code: 301)
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or supplemented from time to time
"controlling shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"core connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"ESG Committee"	the environmental, social and governance (ESG) committee of the Board
"Group"	the Company and our subsidiaries

"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Hong Kong Branch Share Registrar"	Computershare Hong Kong Investor Services Limited
"Issue Mandate"	the general and unconditional mandate proposed to be granted to the Directors at the 2026 AGM to exercise the power of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of passing the relevant resolution granting such mandate
"Latest Practicable Date"	17 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Date"	16 January 2020, being the date on which the Shares were listed and traded on the Main Board of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
"Mandatory General Offer"	mandatory offer in accordance with Rule 26 of the Takeovers Code
"Memorandum and Articles of Association"	the existing memorandum and articles of association of the Company as amended, supplemented or otherwise modified from time to time
"Nomination Committee"	the nomination committee of the Board

"PRC"	the People's Republic of China
"Predecessor Companies Ordinance"	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force from time to time before 3 March 2014
"Remuneration Committee"	the remuneration committee of the Board
"Repurchase Mandate"	the general and unconditional mandate proposed to be granted to the Directors at the 2026 AGM to exercise the power of the Company to repurchase Shares on the Stock Exchange not exceeding 10% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of passing the relevant resolution granting such mandate
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) in the Company
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"substantial shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time and administered by the Securities and Futures Commission of Hong Kong
"%"	per cent



SANVO Fine Chemicals Group Limited
三和精化集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 301)

Executive Directors:
Mr. Chen Bingqiang
Mr. Ng Cheuk Lun

Non-executive Director:
Ms. Wang Xiaorong

Independent non-executive Directors:
Ir. Daniel Lai
Mr. Xu Kai
Mr. Yeung Chun Yue David

Registered office:
71 Fort Street
PO Box 500
George Town
Grand Cayman KY1-1106
Cayman Islands

Headquarters and principal place of business in the PRC:
No.5 Xinliu West Road
Huangpu Town
Zhongshan
Guangdong Province
The PRC

Principal place of business in Hong Kong:
5/F., 349 Hennessy Road
Wanchai, Hong Kong

30 April 2026

Dear Shareholders,

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES; RE-ELECTION OF DIRECTORS; RE-APPOINTMENT OF AUDITOR; AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The Directors wish to seek the approval of the Shareholders at the 2026 AGM for, among other matters, the grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the proposed re-election of the Directors and the re-appointment of the auditor of the Company.

The purpose of this circular is to give you the information regarding the resolutions to be proposed at the 2026 AGM relating to the above matters and the notice of the 2026 AGM.

ISSUE MANDATE

At the 2026 AGM, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to exercise the power of the Company to issue new Shares in the event it becomes desirable for the Company to do so. Based on 470,459,740 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2026 AGM, the Directors will be able to allot, issue and deal with up to a total of 94,091,948 Shares, being 20% of the total number of the issued Shares (excluding treasury shares) as at the date of the resolution in relation thereto if the Issue Mandate is granted at the 2026 AGM. The Issue Mandate, if granted, will remain in effect until 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 to be held by the Articles of Association or any applicable laws of the Cayman Islands, or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at general meeting of the Company.

REPURCHASE MANDATE

In addition, an ordinary resolution will be proposed at the 2026 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on the 470,459,740 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2026 AGM, the Company would be allowed to repurchase a maximum of 47,045,974 Shares, being 10% of the total number of the issued Shares (excluding treasury shares) as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted, will be effective until 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 to be held by the Articles of Association or any applicable laws of the Cayman Islands, or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

EXTENSION OF THE ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2026 AGM to add to the Issue Mandate those Shares to be repurchased by the Company pursuant to the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

As at the date of this circular, there were two executive Directors, namely Mr. Chen Bingqiang and Mr. Ng Cheuk Lun, one non-executive Director, namely Ms. Wang Xiaorong and three independent non-executive Directors, namely Ir. Daniel Lai, Mr. Xu Kai and Mr. Yeung Chun Yue David.

Article 108(a) of the Articles of Association provides that one-third of the Directors for the time being, or, if their number is not a multiple of three, the number nearest to but not less than one-third shall retire from office by rotation at each annual general meeting provided that every Director shall be subject to retirement by rotation at least once every three years and shall be eligible for re-election. Mr. Ng Cheuk Lun and Ir. Daniel Lai will retire from office and, being eligible, have offered themselves for re-election at the 2026 AGM.

The biographical details of each of the retiring Directors to be re-elected at the 2026 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the Listing Rules.

The Nomination Committee has assessed and reviewed the annual written confirmation of independence of each of Ir. Daniel Lai, Mr. Xu Kai and Mr. Yeung Chun Yue David and confirmed that the independent non-executive Directors are independent. In addition, with the nomination of the Nomination Committee, the Board has recommended that all the retiring Directors, namely, Mr. Ng Cheuk Lun and Ir. Daniel Lai stand for re-election as Directors at the 2026 AGM. For good corporate governance, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders.

RE-APPOINTMENT OF AUDITOR

Moore CPA Limited will retire as the auditor of the Company at the 2026 AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposed to re-appoint Moore CPA Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

2026 AGM

The notice convening the 2026 AGM is set out on pages 18 to 23 of this circular. At the 2026 AGM, resolutions will be proposed to approve, among others, the grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the re-election of the Directors and the re-appointment of the auditor of the Company.

For determining the Shareholders' entitlement to attend and vote at the 2026 AGM, the register of members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026 (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the 2026 AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, located at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Friday, 22 May 2026. The record date for the purpose of determining the eligibility of the Shareholders to attend and vote at the 2026 AGM will be Friday, 29 May 2026.

FORM OF PROXY

A form of proxy for use in connection with the 2026 AGM is enclosed with this circular and such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sanvo.com). If you do not intend to attend the 2026 AGM but wish to exercise your right as a Shareholder, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the 2026 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2026 AGM or any adjournment thereof should he/she/it so wishes and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must 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. Therefore, all resolutions proposed at the 2026 AGM will be voted by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all such votes in the same way.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the 2026 AGM.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors (including the independent non-executive Directors) believe that the proposals for the grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the re-election of the Directors and the re-appointment of the auditor of the Company as set out in the notice convening the 2026 AGM are in the interests of the Company and the Shareholders as a whole. Therefore, they recommend that the Shareholders vote in favour of all the resolutions to be proposed at the 2026 AGM as set out in the notice convening the 2026 AGM on pages 18 to 23 of this circular.

Yours faithfully,
For and on behalf of the Board
SANVO Fine Chemicals Group Limited
Mr. Chen Bingqiang
Chairman, Chief Executive Officer and Executive Director

The particulars of the Directors retiring as required by the Articles of Association and the Listing Rules and proposed to be re-elected at the 2026 AGM are set out as follows.

Executive Director

Mr. Ng Cheuk Lun

Mr. Ng Cheuk Lun ("**Mr. Ng**"), aged 49, is an executive Director and a member of ESG committee. Mr. Ng is primarily responsible for management of investor relationship, strategic planning, business development and company secretarial matters of the Group. He has been appointed as an executive Director since 15 April 2019. Mr. Ng has been a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants since July 2011 as well as a Certified Practising Accountant of CPA Australia since August 2004.

Mr. Ng has been an executive director of Credit Intelligence Limited since 29 December 2020, an Australian public company engaged in money lending business and an executive director of Red Ridge Australasia Limited, a company listed on National Stock Exchange of Australia on 4 June 2021, engaged in distribution of toys and arts & craft related products. Mr. Ng is primarily responsible for strategic planning and merger and acquisition matters.

From August 2007 to January 2011, Mr. Ng worked in Grant Thornton, an auditing firm where his last position was Senior Manager in the Assurance Division. Due to a merger between Grant Thornton and BDO Limited, he was transferred to BDO Limited and employed as Senior Manager from January 2011 to July 2011.

Mr. Ng has entered into a service contract with the Company for a fixed term of three years. Pursuant to his service contract with the Company. The total amount of his emoluments for the year ended 31 December 2025 was RMB1,016,000. His emolument was determined by the Board by reference to his responsibilities and duties within the Company and may be adjusted upon the recommendation of the Remuneration Committee.

As the Latest Practicable Date, Mr. Ng was interested in 4,400,000 underlying Shares, representing approximately 0.94% of the total issued Shares (excluding treasury shares).

Independent Non-executive Director

Ir. Daniel Lai

Ir. Daniel Lai ("**Ir. Lai**"), BBS, JP, aged 79, was appointed as an independent non-executive Director on 13 December 2019, and is responsible for providing independent advice and judgement to the Board. Ir. Lai is also the chairman of the remuneration committee as well as a member of the audit committee, the nomination committee and the ESG committee.

Ir. Lai has over 44 years of experience in the information technology sector. Ir. Lai has been a director of Digital Technology and Consultancy Company Limited since March 2016, a company engaged in information technology consultancy, education and advisory services. He has also been a director of Hong Kong Internet Exchange Company Limited (HKiX) a wholly owned subsidiary of The Chinese University of Hong Kong Foundation Limited since May 2020, HKiX provides interconnections among different networks on internet and is considered one of the largest internet exchange points in Asia Pacific region. From June 1978 to January 1999, he has held various positions at The Hong Kong Jockey Club (formerly known as The Royal Hong Kong Jockey Club) and Hong Kong Jockey Club Systems (Australia) Pty. Ltd., respectively, with his last position as the IT facilities management controller. From February 1999 to December 2011, he was the head of information technology of MTR Corporation Limited (a company listed on the Main board of the Stock Exchange, stock code: 0066). From January 2012 to January 2015, Ir. Lai was the Government Chief Information Officer of the Hong Kong Government. From March 2015 to September 2015, he was the interim vice president (administration) in the office of the president of the Hong Kong Polytechnic University. From September 2015 to September 2017, he was the professor of practice (computing) in the department of computing of the Hong Kong Polytechnic University. Ir. Lai graduated from the Hong Kong Polytechnic University with a diploma in management studies (commercial) in November 1975 and from the Griffith University in Australia with a master's degree in technology management in March 1995.

Ir. Lai has been a distinguished fellow member of the Hong Kong Computer Society since February 2005, a fellow of The Hong Kong Institute of Engineers since July 2012, a fellow of The Hong Kong Institute of Directors since August 2015, and a full member of the Hong Kong Management Association since March 1995. In July 2004, Ir. Lai was awarded the bronze bauhinia star and he was appointed a justice of peace in July 2001. Further, he has held various public service positions such as the president of the Hong Kong Computer Society from 1988 to 2004, and the chairman of the Department of Computing Advisory Committee of the Hong Kong Polytechnic University from April 2012 to April 2014.

Ir. Lai has entered into an appointment letter with the Company for a term of three years and will continue thereafter until terminated in accordance with the terms of the agreement. The total amount of his emoluments for the year ended 31 December 2025 was RMB137,000. His emolument was determined by the Board by reference to his responsibilities and duties within the Company and may be adjusted upon the recommendation of the Remuneration Committee.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Ng and Ir. Lai (i) were not interested nor deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO; (ii) had not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; and (iii) were not related to any Directors, senior management, substantial Shareholders or controlling Shareholders.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders in connection with re-election of Mr. Ng and Ir. Lai and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration of the proposed grant of the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE MANDATE

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their securities subject to certain restrictions. All proposed repurchases of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up. A maximum of 10% of the total number of issued Shares as at the date of passing the relevant resolution may be repurchased on the Stock Exchange.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 470,459,740 Shares in issue and the Company did not have any treasury shares. Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2026 AGM, the Directors would be authorised to exercise the power of the Company to repurchase up to a maximum of 47,045,974 Shares, representing 10% of the total issued Shares (excluding treasury shares) as at the date of the 2026 AGM 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 to be held by the Articles of Association or any applicable laws of the Cayman Islands, or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at general meeting of the Company.

3. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchase, resolve to cancel the shares repurchased following settlement of any such repurchase or hold them as treasury shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share. On the other hand, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles of Association, and the laws of the Cayman Islands. Share repurchase will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

In repurchasing the Shares under the Repurchase Mandate, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of Shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Law of the Cayman Islands, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to Companies Law of the Cayman Islands, out of capital.

5. IMPACT ON WORKING CAPITAL OR GEARING LEVEL

An exercise of the Repurchase Mandate in full might have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 December 2025, being the date of the Company's latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

6. SHARE PRICES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange in each of the 12 months immediately prior to the Latest Practicable Date were as follows:

	Price per Share (HK$)	
Month	**Highest**	**Lowest**
2025		
April	1.080	0.275
May	1.300	0.960
June	1.520	1.160
July	1.510	1.280
August	1.560	1.130
September	1.410	1.130
October	1.320	1.180
November	2.210	1.210
December	1.480	1.250
2026		
January	1.400	1.210
February	1.550	1.140
March	1.660	1.370
April (up to the Latest Practicable Date)	2.190	1.470

7. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or our subsidiaries any of the Shares if the Repurchase Mandate is approved at the 2026 AGM.

8. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

As at the Latest Practicable Date, to the best knowledge of the Directors, having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands. Neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

10. EFFECT OF TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to buy-back Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a Mandatory General Offer.

As at the Latest Practicable Date, according to the public record, and to the best of the knowledge and belief of the Directors, Mr. Chen Bingqiang, an executive Director, the chief executive officer of the Company and the chairman of the Board, was beneficially interested in 304,048,000 Shares (held via Sanvo Fine Chemicals Limited, the entire issued share capital of which is solely and beneficially owned by Mr. Chen Bingqiang), representing approximately 64.63% of the total number of issued Shares. In the event that the Directors exercise in full the power to buy back Shares in accordance with the Repurchase Mandate and assuming the Company does not have any treasury shares, the shareholding of Mr. Chen Bingqiang would be increased to approximately 71.80% of the total number of the issued Shares. Such increase would not give rise to an obligation on the part of Sanvo Fine Chemicals Limited and parties acting in concert (as defined in the Takeovers Code) with it to make a Mandatory General Offer, however, the public float of the Company will not be maintained.

The Directors are not aware of any consequence which may arise under the Takeovers Code that may result from any repurchase of Shares under the Repurchase Mandate.

The Listing Rules prohibit a company from making a repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital (excluding treasury shares) would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

11. SHARE REPURCHASE MADE BY THE COMPANY

The Company did not redeem any of its Shares listed and traded on the Main Board of the Stock Exchange nor did the Company or any of our subsidiaries purchase any of such Shares since the Listing Date up to the Latest Practicable Date.

SANVO Fine Chemicals Group Limited
三和精化集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 301)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**2026 AGM**") of SANVO Fine Chemicals Group Limited (the "**Company**") will be held at Room 3302, 33/F, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Friday, 29 May 2026 at 3:00 p.m. for the following purposes:

As ordinary business,

1. To receive and adopt the audited consolidated financial statements and the reports of the directors (the "**Directors**") and the independent auditor of the Company for the year ended 31 December 2025.

2. To approve, each as a separate resolution, the re-election of the following Directors:

   (i) Mr. Ng Cheuk Lun as an executive Director; and

   (ii) Ir. Daniel Lai as an independent non-executive Director.

3. To authorise the board of Directors (the "**Board**") to fix the Directors' remuneration for the year ending 31 December 2026.

4. To re-appoint Moore CPA Limited as the independent auditor of the Company for the ensuing year and authorise the Board to fix its remuneration.

5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (c) of this resolution below, pursuant to the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the "**Shares**") or securities convertible into or exchange for Shares, or options or warrants, for similar rights to subscribe for any Shares or to resell treasury shares of the Company (if permitted under the Listing Rules) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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

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

(d) for the purposes of this resolution:

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or the applicable laws of the Cayman Islands; or

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

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

6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

"**THAT**:

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

(b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purpose of this resolution:

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or the applicable laws of the Cayman Islands; or

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

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

"**THAT** subject to the passing of resolutions nos. 5 and 6 set out in the notice convening the 2026 AGM (the "**Notice**"), the authority of the Directors pursuant to resolution no. 5 set out in the Notice be and is hereby approved to extend to cover such amount representing the aggregate number of the issued Shares (excluding treasury shares) repurchased pursuant to the authority granted pursuant to resolution no. 6 set out in the Notice."

Yours faithfully,
For and on behalf of the Board
SANVO Fine Chemicals Group Limited
Mr. Chen Bingqiang
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 30 April 2026

Notes:

1. Any member of the Company (the "**Member**") entitled to attend and vote at the 2026 AGM convened by this Notice or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and, on a poll, vote on his/her/its behalf subject to the provisions of the Articles of Association. A proxy need not be a Member but must be present in person at the 2026 AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number and class of such Shares in respect of which such proxy is so appointed.

2. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the 2026 AGM or its adjourned meeting. Completion and return of a form of proxy will not preclude a Member from subsequently attending in person and voting at the 2026 AGM or its adjourned meeting should he/she/it so wish.

3. For determining Shareholders' entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026 (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the forthcoming Meeting, all transfer documents accompanied by the relevant share certificate must be lodged with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, located at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 22 May 2026. The record date for the purpose of determining the eligibility of the Shareholders to attend and vote at the 2026 AGM will be Friday, 29 May 2026.

4. In relation to the proposed resolution no. 2 above, details of the retiring Directors standing for re-election are set out in Appendix I to the circular (the "**Circular**") of the Company dated 30 April 2026.

5. In relation to the proposed resolution no. 4 above, the Board concurs with the views of the audit committee of the Company and has recommended that Moore CPA Limited be re-appointed as the independent auditor of the Company.

6. In relation to the proposed resolutions nos. 5 and 7 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares.

7. In relation to the proposed resolution no. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Members. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the Circular.

8. In compliance with Rule 13.39(4) of the Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll.

9. (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 8:00 a.m. and 5:00 p.m. on the date of the 2026 AGM, the 2026 AGM will be postponed and Members will be informed of the date, time and venue of the postponed 2026 AGM by a supplemental notice posted on the respective websites of the Company and the Stock Exchange.

   (b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled three hours or more before the appointed time of the 2026 AGM and where conditions permit, the 2026 AGM will be held as scheduled.

   (c) The 2026 AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

   (d) After considering their own situations, Members should decide on their own whether or not they would attend the 2026 AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.

10. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the executive Directors are Mr. Chen Bingqiang and Mr. Ng Cheuk Lun; the non-executive Director is Ms. Wang Xiaorong; and the independent non-executive Directors are Ir. Daniel Lai, Mr. Xu Kai and Mr. Yeung Chun Yue David.