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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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **CMON Limited**, you should at once forward this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**CMON LIMITED**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1792)

**PROPOSALS FOR
GENERAL MANDATES
TO ISSUE SHARES AND TO REPURCHASE SHARES AND
THE RE-ELECTION OF RETIRING DIRECTORS AND
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of CMON Limited (the “**Annual General Meeting**”) to be held at Blk 163 Bukit Merah Central #03–3581, Singapore 150163 on Tuesday, 30 June 2026 at 11:00 a.m. is set out on pages 17 to 22 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://cmon.com>). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 11:00 a.m. on Sunday, 28 June 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish.

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

30 April 2026

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DEFINITIONS

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

“AGM Notice”	the notice for convening the Annual General Meeting, which is set out on pages 17 to 22 of this circular
“Annual General Meeting”	the annual general meeting of the Company to be held at Blk 163 Bukit Merah Central #03–3581, Singapore 150163 on Tuesday, 30 June 2026 at 11:00 a.m., or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended, supplemented and otherwise modified from time to time
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“close associate”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	CMON Limited, an exempted company incorporated under the laws of the Cayman Islands with limited liability, with its Shares listed on the main board of the Stock Exchange
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“core connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited, including, where the context so requires, its agents, nominees, representatives, officers and employees
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or otherwise deal with Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	24 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 Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented, or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the total number of the issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution granting the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented and otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.00175 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Singapore”	Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented, or otherwise modified from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the USA

DEFINITIONS

“USA”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“%”	per cent

LETTER FROM THE BOARD



CMON LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1792)

Executive Directors:

Mr. Ng Chern Ann

(Chairman and Joint Chief Executive Officer)

Mr. David Doust

(Joint Chief Executive Officer)

Non-executive Directors:

Mr. Frederick Chua Oon Kian

Ms. Li Xuejin

Independent non-executive Directors:

Mr. Wong Yu Shan Eugene

Mr. Choy Man

Mr. Leung Yuk Hung Paul

Registered office:

Offices of Conyers Trust Company

(Cayman) Limited

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Headquarters and principal place
of business:*

Blk 163 Bukit Merah Central #03-3581

Singapore 150163

*Principal place of business
in Hong Kong:*

31/F, Tower Two

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

30 April 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES
TO ISSUE SHARES AND TO REPURCHASE SHARES AND
THE RE-ELECTION OF RETIRING DIRECTORS AND
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to give you the AGM Notice and the following proposals to be put forward at the Annual General Meeting: (a) the granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; (b) the re-election of the retiring Directors; and (c) re-appointment of auditor.

2. ISSUE MANDATE

Pursuant to the resolution passed at the annual general meeting of the Company held on 26 May 2025, a general mandate was granted to the Directors to allot, issue and deal with Shares. Such mandate will expire at the conclusion of the Annual General Meeting. In order to ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, 61,920,000 Shares have been fully issued and paid. Subject to the passing of the ordinary resolution numbered 5(A) set out in the AGM Notice and on the basis that the issued share capital of the Company remains unchanged after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue (or transfer out of treasury) a maximum of 12,384,000 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C) set out in the AGM Notice, the number of Shares purchased by the Company under the ordinary resolution numbered 5(B) set out in the AGM Notice will be added to extend the Issue Mandate as mentioned in the ordinary resolution numbered 5(A) set out in the AGM Notice provided that such additional value shall not exceed 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing the resolution in relation to the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

3. REPURCHASE MANDATE

Pursuant to the resolution passed at the annual general meeting of the Company held on 26 May 2025, a general mandate was granted to the Directors to repurchase Shares. Such mandate will expire at the conclusion of the Annual General Meeting. In order to ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to repurchase Shares, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the resolution in relation to the Repurchase Mandate.

LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution in relation to the Repurchase Mandate at the Annual General Meeting.

4. RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 84 of the Articles of Association, at each annual general meeting of the Company 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 and will be eligible for re-election, provided that every Director shall be subject to retirement by rotation at least once every three years.

Accordingly, Mr. Ng Chern Ann, Mr. David Doust and Mr. Choy Man will hold office as the Directors until the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting. Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular.

The Nomination Committee considers, among others, the following criteria in evaluating and selecting candidates for directorship:

- (a) diversity in all its aspects, including but not limited to skills, knowledge, gender, age, ethnicity, cultural and educational background, professional experience and other personal qualities of the candidate;
- (b) ability to exercise sound business judgment and possess proven achievement and experience in directorship including effective oversight of and guidance to management;
- (c) commitment of the candidate to devote sufficient time for the proper discharge of the duties of a Director. In this regard, the candidate should not be a Director of more than six public companies or organisations; other executive appointments or significant commitments will also be considered;
- (d) potential/actual conflicts of interest that may arise if the candidate is selected;
- (e) independence of the independent non-executive Director candidates must satisfy the independence requirements under the Listing Rules; and
- (f) in the case of a proposed re-appointment of an independent non-executive Director, the number of years he/she has already served.

Each proposed appointment, election or re-election of a Director shall be assessed and/or considered against the criteria and qualifications set out in the nomination policy of the Company by the Nomination Committee which shall recommend its views to the Board for consideration and determination.

LETTER FROM THE BOARD

Mr. Choy Man has made a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is satisfied that, taking into account, *inter alia*, the valuable independent judgement, advice and objective views contributed by Mr. Choy Man, he is of such character, integrity and experience commensurate with office of independent non-executive Director. The Board is not aware of any circumstance that might influence the independence of Mr. Choy Man.

5. RE-APPOINTMENT OF AUDITOR

The Board proposes to re-appoint ZHONGHUI ANDA CPA Limited as the Company's auditor for the year ending 31 December 2026 at the Annual General Meeting.

The estimated audit fee for audit services to be rendered by the auditor for the year ending 31 December 2026 is expected to be in the range of US\$180,000 to US\$220,000. In reaching this estimated fee range, the Company (including the Audit Committee) has discussed with the auditor, and the estimated range was based on the following:

- scope of audit services to be rendered (covering the audit of consolidated financial statements prepared in accordance with IFRS Accounting Standards);
- the audit timetable; and
- size, nature and complexity of the Group's business model and manpower resources required

The estimated audit fee also assumes that there will be no material change in the Group's operations, accounting policies or regulatory environment during the year ending 31 December 2026, and that the Company will provide timely and adequate assistance and information as reasonably required for the purposes of the audit.

Unless there is a material change in the basis or assumptions set out above, the final audit fee should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

6. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 25 June 2026 to Tuesday, 30 June 2026 (both dates inclusive), during which period no transfer of Shares will be registered. The record date for determining the entitlement of the holders of Shares to attend and vote at the Annual General Meeting will be Tuesday, 30 June 2026. In order to qualify for attending at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 24 June 2026.

LETTER FROM THE BOARD

7. AGM NOTICE

Set out on pages 17 to 22 of this circular is the AGM Notice for the Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve the granting of the Issue Mandate and the Repurchase Mandate and the re-election of the retiring Directors.

8. FORM OF PROXY

A form of proxy is enclosed with this circular for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://cmon.com>). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 11:00 a.m. on Sunday, 28 June 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and in such event the form of proxy shall be deemed to be revoked.

9. VOTING BY POLL

As there is no Shareholder who has any material interest in the proposed resolutions, none of the Shareholders is required to abstain from voting on such resolutions. For the avoidance of doubt, holders of treasury Shares, if any, shall abstain from voting at the Annual General Meeting in connection with such treasury Shares.

Pursuant to Rule 13.39(4) of the Listing Rules and article 66(1) of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be taken by poll except where the chairman of the Annual General Meeting, 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. Accordingly, each of the resolutions set out in the AGM Notice will be taken by way of poll.

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 the votes he/she/it uses in the same way.

LETTER FROM THE BOARD

10. 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.

11. RECOMMENDATION

The Directors consider that the proposed resolutions are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
CMON Limited
Ng Chern Ann

Chairman, Joint Chief Executive Officer and Executive Director

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors held any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, other major appointments and professional qualifications. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

EXECUTIVE DIRECTORS

Mr. Ng Chern Ann (黃成安), aged 51, was appointed as an executive Director, chairman and chief executive officer of the Company on 2 December 2016. He was re-designated as a joint chief executive officer of the Company on 23 January 2020. Mr. Ng is primarily responsible for developing ideas for new games, corporate strategic planning and overall business development of our Group. Mr. Ng also oversees sales, marketing and logistics for the Group's global operations.

Prior to founding the Group in September 2009, Mr. Ng co-founded Razer (Asia Pacific) Pte. Ltd. ("**Razer**"), a company engaged in the business of designing and manufacturing gaming peripherals, including mice, keyboards and laptops, in December 2003. From April 2005 to August 2006, Mr. Ng was the chief executive officer of Razer, where he was responsible for commencing its business operations. From September 2006 to May 2008, Mr. Ng was the chief technology officer of Razer, where he was responsible for sourcing for new technology, managing technical abilities, conceptualising new products and creating various inventions which were patented. Mr. Ng left Razer in May 2008 and since then, Mr. Ng has mainly devoted his time and resources in setting up, developing and overseeing the business of our Group.

Mr. Ng graduated from the University of Birmingham, United Kingdom with a Bachelor of Laws degree in July 2001, and was admitted to be an advocate and solicitor of the Supreme Court in Singapore in May 2003.

Mr. Ng entered into a service agreement with the Company for an initial term of three years commencing from 19 November 2019 until terminated by either party by giving not less than three months' notice in writing to the other, and subject to the relevant provisions of retirement and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Ng is currently entitled to an annual director's fee of US\$245,199 and is also entitled to a discretionary bonus to be determined by the Board.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The remuneration of Mr. Ng was determined on the basis of his performance, responsibilities and commitment and the basis of salaries paid by comparable companies and tenure.

As at the Latest Practicable Date, Mr. Ng had an interest of 12,432,115 Shares and 442,855 share options of the Company (the “**Share Options**”) within the meaning of Part XV of the SFO.

Mr. David Doust (建邦), aged 62, was appointed as an executive Director on 2 December 2016 and a joint chief executive officer on 23 January 2020. Mr. Doust is also the head of Asia of the Group. Mr. Doust oversees sales, marketing and logistics for the Group’s Asia operations. Mr. Doust is a serial entrepreneur as he was a director of Fishworld Aquariums, Inc. from 1988 to 1992; a director of Doust Corporation from 1988 to 1994; and a director of Atlantis Pets, Inc. from 1991 to 1993. Mr. Doust also has over 15 years of experience in the gaming industry. He registered and operated the website www.coolminiornot.com in 2001. He also founded and served as an officer of Dark Age Games, Inc. in 2002 and published a miniature war game, *Dark Age*, in the same year. In 2009, he became a shareholder of CoolMiniOrNot Inc. and worked as a distributor and publisher of tabletop games.

Mr. Doust graduated from the University of Miami, United States, with a Bachelor in Business Administration degree in May 1987.

Mr. Doust entered into a service agreement with the Company for an initial term of three years commencing from 19 November 2019 until terminated by either party by giving not less than three months’ notice in writing to the other, and subject to the relevant provisions of retirement and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Doust is currently entitled to an annual salary of US\$256,197 and is also entitled to a discretionary bonus to be determined by the Board. The remuneration of Mr. Doust was determined on the basis of his performance, responsibilities and commitment and the basis of salaries paid by comparable companies and tenure.

As at the Latest Practicable Date, Mr. Doust had an interest of 7,459,269 Shares and 442,855 Share Options within the meaning of Part XV of the SFO.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Choy Man (蔡敏), aged 60, was appointed as an independent non-executive Director, the chairman of the nomination committee, and a member of each of the audit committee and the remuneration committee of the Company on 15 June 2020. He is currently a practising solicitor in Hong Kong. Mr. Choy obtained a Bachelor of Arts degree from The University of Hong Kong in 1990, and passed the common professional examination in 1993. He subsequently obtained a Postgraduate Certificate in Laws from The University of Hong Kong in 1994. Mr. Choy was admitted as a solicitor of Hong Kong in 1996 and is now a partner at Cheung & Choy and Choy & Tun, respectively. Mr. Choy specialises in the areas of civil and commercial litigation and conveyancing matters.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Choy entered into a letter of appointment with the Company for a term of three years commencing from 15 June 2020, subject to the relevant provisions of retirement and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Choy is currently entitled to an annual director's remuneration in the sum of US\$36,000, which was determined on the basis of his duties, responsibilities, performance and prevailing market condition.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 61,920,000 Shares of nominal value of HK\$0.00175 each which have been fully paid. Subject to the passing of the resolution in relation to the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 6,192,000 Shares which represent 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of the Annual General Meeting during the period in which the Repurchase Mandate remains in force.

REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole.

FUNDING OF REPURCHASE

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Listing Rules, the memorandum of association of the Company, the Articles of Association, the Companies Act and other applicable laws 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 proceeds of a new issuance of Shares made for the purpose of the repurchase or out of the Company's share premium account or, if authorised by the Articles of Association and subject to the Companies Act, out of capital.

The Directors believe that if the Repurchase Mandate is exercised in full, it may have a material adverse impact on the working capital or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company for the year ended 31 December 2025. The Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date were as follows:

Month	Highest prices HK\$	Lowest prices HK\$
2025		
April*	—	—
May	0.022	0.011
June	0.018	0.012
July	0.018	0.014
August	0.018	0.012
September	0.025	0.014
October	0.082	0.019
November	0.053	0.027
December**	2.415	0.730
2026		
January	1.450	0.760
February	4.000	1.080
March	1.640	1.000
April (up to the Latest Practicable Date)	1.400	1.050

* Trading in the Shares was suspended during the month

** Share consolidation on the basis that every thirty-five (35) issued and unissued existing shares of par value of HK\$0.00005 each consolidate into one (1) consolidated share of par value of HK\$0.00175 each, with effect from 11 December 2025.

INTENTION TO SELL SHARES, UNDERTAKING

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates, have any present intention if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected persons have notified the Company that he or she or it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

So far as the same may be applicable, the Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles of Association and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the proposed Share repurchase has any unusual features.

GENERAL

The Company may cancel repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Company, the following Shareholders were interested in more than 10% of the Shares then in issue. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the total interests of such Shareholders in the Shares would be increased to approximately the percentages set out in the last column as follows (assuming there is no other change in the issued share capital of the Company):

Name of Shareholders	Notes	Total number of Shares and underlying Shares interested	Approximate % of issued share capital as at the Latest Practicable Date	Approximate % of issued share capital if Repurchase Mandate is exercised in full
Ng Chern Ann ("Mr. Ng")	1	12,874,970	20.79%	23.10%
Cangsome Limited ("CA SPV")	1	12,432,115	20.08%	22.31%
David Doust ("Mr. Doust")	2	7,902,124	12.76%	14.18%
Dakkon Holdings Limited ("DD SPV")	2	7,459,269	12.05%	13.39%

Notes:

- (1) The issued share capital of CA SPV is wholly-owned by Mr. Ng, an executive Director and the sole director of CA SPV. As at the Latest Practicable Date, CA SPV is beneficially interested in 12,432,115 Shares whereas Mr. Ng is beneficially interested in 442,855 Share Options.
- (2) The issued share capital of DD SPV is wholly-owned by Mr. Doust, an executive Director and the sole director of DD SPV. As at the Latest Practicable Date, DD SPV is beneficially interested in 7,459,269 Shares whereas Mr. Doust is beneficially interested in 442,855 Share Options.

In the event that the Repurchase Mandate is exercised in full and assuming that there is no other change in the issued share capital of the Company between the Latest Practicable Date and the date of repurchase, the shareholding of these Shareholders in the Company would be increased to approximately the respective percentages as shown in the last column of the table above. The Directors believe that such increases would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to the extent that will trigger the obligation under the Takeovers Code for substantial shareholders to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from making 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 total number of issued Shares would be in public hands. The Directors do not propose to repurchase Shares which would result in the aggregate number of the Shares held by the public falling below the prescribed minimum percentage required by the Stock Exchange.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).



CMON LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1792)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of CMON Limited (the “**Company**”) will be held at Blk 163 Bukit Merah Central #03–3581, Singapore 150163 on Tuesday, 30 June 2026 at 11:00 a.m. for the following purposes. Capitalised terms defined in the circular dated 30 April 2026 of the Company (the “**Circular**”) of which this notice forms part shall have the same meanings when used herein unless otherwise specified:

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended 31 December 2025 and the reports of the directors and auditor thereon.
2. (A) To re-elect Mr. Ng Chern Ann as an executive director of the Company.

(B) To re-elect Mr. David Doust as an executive director of the Company.

(C) To re-elect Mr. Choy Man as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of the respective directors.
4. To re-appoint ZHONGHUI ANDA CPA Limited as auditor of the Company and authorise the board of directors of the Company to fix its remuneration for the year ending 31 December 2026.
5. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:
 - (A) “**That:**
 - (i) subject to paragraph (iii) below, pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of the Hong Kong Limited (the “**Stock Exchange**”), a general mandate be and is hereby generally and unconditionally given to the directors of the Company (the “**Director(s)**”) during the Relevant Period (as defined hereinafter) all the powers of the Company to allot, issue and/or

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otherwise deal with additional shares of the Company (the “**Shares**”) (including any sale or transfer of treasury Shares out of treasury) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares);

- (ii) the mandate in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such powers after the end of the Relevant Period;
- (iii) 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 during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to:
 - (a) any Rights Issue (as defined hereinafter);
 - (b) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
 - (c) any scrip dividend scheme or similar arrangement 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; or
 - (d) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed the aggregate of:

- (1) 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing this resolution, and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be allotted and issued under the mandate in paragraph (i) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same; and

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- (2) (if the Directors are so authorised by resolution numbered 5(C)) the aggregate number of Shares repurchased by the Company subsequent to the passing of resolution numbered 5(B) (up to a maximum equivalent to 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing resolution numbered 5(B)), and the mandate shall be limited accordingly; and

(iv) for the purpose of this resolution:

- (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
 - (3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and
- (b) “**Rights Issue**” means an offer of Shares or an issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (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, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**That:**

- (i) subject to paragraph (ii) of this resolution, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined hereinafter) all the powers of the Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange and, subject to and in accordance with all applicable laws, rules and regulations;

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- (ii) the aggregate number of Shares to be repurchased pursuant to the mandate in paragraph (i) of this resolution shall not exceed 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing this resolution, and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be repurchased under the mandate in paragraph (i) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, and the mandate shall be limited accordingly; and
- (iii) for the purpose of this resolution:
 - “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
 - (c) 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.”
- (C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new Shares (including any sale or transfer of treasury Shares out of treasury) and to make or grant offers, agreements and/or options which might require the exercise of such powers pursuant to the resolution numbered 5(A) set out in this notice be and is hereby extended by the addition to the number of the issued Shares which may be allotted and issued or agreed conditional or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the number of Shares repurchased by the Company under the mandate granted pursuant to the resolution numbered 5(B) set out in this notice, provided that such extended amount shall not exceed 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the said resolution.”

Yours faithfully
By order of the Board
CMON Limited
Ng Chern Ann

Chairman, Joint Chief Executive Officer and Executive Director

Singapore, 30 April 2026

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As at the date of this notice, the executive Directors are Mr. Ng Chern Ann and Mr. David Doust; the non-executive Directors are Mr. Frederick Chua Oon Kian and Ms. Li Xuejin; and the independent non-executive Directors are Mr. Wong Yu Shan Eugene, Mr. Choy Man and Mr. Leung Yuk Hung Paul.

Registered office:

Offices of Conyers Trust Company
(Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

31/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Headquarters and principal place of business:

Blk 163 Bukit Merah Central #03-3581
Singapore 150163

Notes:

- (i) All resolutions at the Annual General Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules.
- (ii) A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint one proxy or if he/she/it holds two or more Shares, more than one proxy to attend, speak and vote in his/her/it stead. A proxy does not need to be a shareholder of the Company. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
- (iii) To be valid, a form of proxy, together with the 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 must be deposited with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. before 11:00 a.m. on Sunday, 28 June 2026) or any adjournment thereof and in default thereof the form of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.
- (iv) Delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (v) For the purpose of determining Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 25 June 2026 to Tuesday, 30 June 2026 (both dates inclusive), during which period no transfer of Shares will be registered. The record date for determining the entitlement of the holders of Shares to attend and vote at the Annual General Meeting

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will be Tuesday, 30 June 2026. In order to qualify for attending at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 24 June 2026.

- (vi) With reference to ordinary resolution numbered 2 above, Mr. Ng Chern Ann, Mr. David Doust and Mr. Choy Man shall retire and being eligible, offered themselves for re-election at the Annual General Meeting. Details of the above retiring Directors are set out in Appendix I to the circular of the Company dated 30 April 2026.
- (vii) In respect of the resolutions numbered 5(A), 5(B) and 5(C) above, the Directors wish to state that they have no immediate plans to issue any new securities or repurchase any Shares pursuant to the relevant mandate.
- (viii) In respect of the resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase Shares in circumstances which they deem appropriate and for the best interests of the Company and the shareholders of the Company as a whole. The explanatory statement containing all information reasonably necessary to enable the shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the repurchase mandate, as required by the Listing Rules, is set out in Appendix II to the circular of the Company dated 30 April 2026.