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If you are in 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 advisers.

If you have sold or transferred all your shares in Tiangong International Company Limited, you should at once hand this circular and the enclosed proxy form 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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Tiangong International Company Limited
天工國際有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 826)

Executive Directors:
ZHU Xiaokun *(Chairman)*
ZHU Zefeng *(Chief Executive Officer)*
WU Suojun
JIANG Guangqing

Independent non-executive Directors:
LEE Cheuk Yin, Dannis
WANG Xuesong
QIN Ke

Registered office in the Cayman Islands:
PO Box 309
Ugland House, Grand Cayman
KY1-1104, Cayman Islands

Registered office in Hong Kong:
20/F, Tien Chu Commercial Building
173–174 Gloucester Road, Wan Chai
Hong Kong

Principal place of business:
Zhenjiang City
Jiangsu Province, The PRC

29 April 2026

To the Shareholders

Dear Sir/Madam,

PROPOSALS RELATING TO RE-ELECTION OF RETIRING DIRECTORS, ELECTION OF NEW DIRECTOR, GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES AND FINAL DIVIDEND, AND NOTICE OF ANNUAL GENERAL MEETING

* *For identification purposes only*

INTRODUCTION

The directors (the "**Directors**") of Tiangong International Company Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") wish to seek the approval of shareholders to, among other things, (i) re-elect certain retiring Directors; (ii) obtain general mandates to the Directors to issue and repurchase ordinary shares of US$0.0025 each in the share capital of the Company (the "**Share(s)**"); and (iii) approve the distribution of final dividend of RMB0.0253 per Share.

This circular is to provide the shareholders of the Company ("**Shareholders**") with (i) information of the proposed re-election of the retiring Directors; (ii) the re-appointment of KPMG as auditor of the Company; (iii) the explanatory statement as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"); and (iv) further information of the final dividend to be declared by the Company and all other information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolutions as mentioned herein and which, inter alia, will be dealt with at the annual general meeting of the Company to be held at United Conference Centre, 10/F, United Centre, 95 Queensway, Hong Kong on Tuesday, 16 June 2026 at 10:00 a.m. (the "**Annual General Meeting**").

RE-ELECTION OF RETIRING DIRECTORS AND ELECTION OF NEW DIRECTOR

In accordance with the articles of association of the Company (the "**Articles of Association**"), Mr. ZHU Xiaokun, Mr. JIANG Guangqing and Ms. QIN Ke, being one-third of the number of Directors who have been the longest in office since their last election, will retire by rotation at the Annual General Meeting and being eligible, offer themselves for re-election. Mr. JIANG Guangqing will not offer himself for re-election as he reached retirement age and will retire as an executive Director upon conclusion of the Annual General Meeting. Mr. JIANG Guangqing has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders in respect of his retirement as executive Director. The Board would like to take this opportunity to thank Mr. JIANG for his valuable contributions and service to the Company during his tenure of office.

Ordinary resolutions will therefore be proposed at the Annual General Meeting to re-elect Mr. ZHU Xiaokun as executive Directors, and re-elect Ms. QIN Ke as independent non-executive Director. Further, Mr. ZHU Zhonghua, has been proposed to be elected as an executive Director at the Annual General Meeting. Pursuant to Rule 13.74 of Listing Rules, the details of such Directors are set out below:

Mr. ZHU Xiaokun, aged 69, is an executive Director and the Chairman of the Company. He is responsible for the overall business development strategy of the Group and has over 30 years of experience in special steel and cutting tools industry. Mr. Zhu graduated from the Economic and Management Department of Jiangsu Open University. In 1984, he joined Danyang Houxiang Television Antenna Factory (the predecessor of Jiangsu Tiangong Group Company Limited) as the general manager. He led the factory to transform from a television antenna factory to an enterprise of HSS cutting tools in 1987 and also subsequently to expand to include the production of HSS in 1992, the production of DS in 2005 and the production of titanium alloy in 2012. He has been acting as the Chairman of the Group since July 1997. In 1998, he was awarded as a National Township Factory Manager, named as a National

Township Entrepreneur in 2004 by the Ministry of Agriculture of the People's Republic of China ("**PRC**"), awarded as Model of Work Force in Jiangsu Province, the PRC by Jiangsu Provincial People's Government in 2006, Model of the National Steel Industry Work Force in 2008, Top Ten Annual Jiangsu Businessman in 2010, "Most Benevolent Model" on Charitable Donations in Jiangsu Province in 2011, awarded National Labor Medal in 2012, continuously awarded of "Most Honored Business Leader of the Twelfth Five-year Plan in Jiangsu" in 2013 to 2015 and awarded of "National Model Worker" in 2015. Mr. Zhu is a representative of the Thirteenth National People's Congress. Mr. Zhu is the father of Mr. Zhu Zefeng, the Chief Executive Officer of the Company and the Chief Investment Officer of the Group.

Ms. QIN Ke, aged 63, has been an independent non-executive Director since June 2024. Ms. Qin graduated from the Materials Department of the University of Science and Technology Beijing (formerly Beijing Iron and Steel Institute) majoring in Metal Materials Science and Engineering. Since August 1996, she served as deputy secretary-general, executive deputy secretary-general and secretary-general of China Mold Industry Association* (中國模具工業協會), and is currently the executive vice-president and secretary-general of China Mold Industry Association* (中國模具工業協會). Since 2012, she was appointed as the deputy director of the National Mold Standardization Technical Committee* (全國模具標準化技術委員會). Ms. Qin was an independent director of Ningbo Heli Technology Co., Ltd.* (寧波合力科技股份有限公司) (formerly known as Ningbo Heli Mold Technology Co., Ltd.* (寧波合力模具科技股份有限公司)) (Shanghai Stock Exchange stock code: 603917) from January 2017 to January 2023. She was also a director of China Model Cloud (Ningbo) Technology Co., Ltd.* (中模雲(寧波)科技有限公司) from August 2020 to February 2023. From May 2019 to December 2023, Ms. Qin was an independent director of Ningbo Fangzheng Automotive Mold Co., Ltd.* (寧波方正汽車模具股份有限公司) (Shenzhen Stock Exchange stock code: 300998). From November 2018 to November 2024, she was an independent director of Ningbo Zhenyu Technology Co., Ltd.* (寧波震裕科技股份有限公司) (Shenzhen Stock Exchange stock code: 300953). Ms. Qin is currently an independent director of Shangda Xinlun Material Technology (Shanghai) Co., Ltd.* (上大鑫侖材料科技(上海)有限公司) (appointed in December 2021).

Mr. ZHU Zhonghua, aged 43, is currently the general manager of Jiangsu Tiangong Precision Tools Co., Ltd., a subsidiary of the Company. He graduated from Southwest University in the PRC with a professional diploma in economics and management. From May 1998 to November 2017, he worked at Jiangsu Tiangong Tools New Materials Co., Ltd. (formerly known as Jiangsu Tiangong Tools Co., Ltd.), where he served as an employee, workshop supervisor and factory manager. Since December 2017, he has worked at Jiangsu Tiangong Precision Tools Co., Ltd., where he has served as factory manager, deputy director, head of the production support department, and manager. During this period, he has accumulated experience and knowledge related to the production process and management of cutting tools segment. His experience and expertise are similar to those of Mr. JIANG Guangqing, the retiring executive Director, who was responsible for the production, operation and management of cutting tools business before his resignation, making him a suitable successor.

As at 23 April 2026, being the latest practicable date for ascertaining information for inclusion in this circular (the "**Latest Practicable Date**"), Mr. Zhu Xiaokun is interested in 791,058,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"), of which 6,800,000 Shares are held by Mr. Zhu Xiaokun, and 784,258,000 Shares are held by Tiangong Holdings Company Limited ("**THCL**"), a company which is held as to 89.02% by Mr. Zhu Xiaokun. Mr. Zhu Xiaokun is deemed interested in the Shares held by THCL. Mr. Zhu Xiaokun is also interested in 600,000 underlying Shares in respect of 600,000 share options granted to him under the share option scheme of the Company.

As at the Latest Practicable Date, Mr. Zhu Zhonghua has interest in 300,000 underlying Shares in respect of 300,000 share options granted to him under the share option scheme of the Company.

Save as disclosed and as at the Latest Practicable Date, each of Mr. ZHU Xiaokun, Mr. ZHU Zhonghua and Ms. QIN Ke did not hold any directorship in any other listed public companies in the last three years and does not hold any position in any member of the Group, nor does any of them have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company or any interests in the Shares within the meaning of Part XV of the SFO.

Mr. ZHU Xiaokun and Mr. ZHU Zhonghua (being executive Director and a proposed executive Director respectively) will enter into a new service contract with the Company for a period of three years commencing from the date of the Annual General Meeting until the date of the annual general meeting of the Company to be held in 2029, subject to rotation of Directors requirements under the Listing Rules and the Articles of Association. Mr. ZHU Xiaokun and Mr. ZHU Zhonghua received employee salaries of RMB393,000 and RMB176,000, respectively, for the year ended 31 December 2025. It is proposed that the annual basic salary of Mr. ZHU Xiaokun and Mr. ZHU Zhonghua be fixed at RMB393,000 and RMB200,000, respectively, for 2026. In determining their remuneration, market rates and factors such as the Director's workload and required commitment have been taken into account. Mr. ZHU Xiaokun and Mr. ZHU Zhonghua will also be entitled to discretionary bonus to be determined at the end of each financial year subject to various factors including but not limited to their performances and market conditions and approval of the Remuneration Committee.

Ms. QIN Ke (being independent non-executive Director) will enter into a new appointment letter with the Company for a period of one year commencing from the date of the Annual General Meeting to the date of the annual general meeting of the Company to be held in 2027 unless terminated by not less than three months' prior notice in writing served by either the relevant independent non-executive Director or the Company. In certain other circumstances, such appointment can also be terminated by the Company, including but not limited to serious breaches of the Director's obligations under the appointment letter or serious misconduct. The Director's annual emoluments of RMB96,000 was paid to Ms. QIN Ke during the year ended 31 December 2025 according to the terms of the appointment letter. It is proposed that the remuneration of Ms. QIN Ke be fixed at RMB96,000 for 2026. In determining the remuneration, market rates and factors such as the Director's workload and required commitment have been taken into account.

In relation to the re-election of Mr. ZHU Xiaokun, Mr. ZHU Zhonghua and Ms. QIN Ke as Directors, there is no information to be disclosed pursuant to any of the requirements of the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

Ms. QIN Ke was appointed as an independent non-executive Director on 19 June 2024. The nomination committee of the Company has assessed and reviewed the annual confirmation of independence based on the criteria set out in Rule 3.13 of the Listing Rules, and affirmed that Ms. QIN Ke remains independent for the purpose of the Listing Rules. The Board also considered that the educational and career background of Ms. QIN Ke and considered that he has always contributed objectively in advising the Board and the senior management, expressing objective views and giving valuable independent guidance to the Company. Therefore, the Board believes that he is a valuable member of the Board and proposes that Ms. QIN Ke be re-elected at the general meeting.

Ms. QIN Ke is a member of the Nomination Committee, and has abstained from voting at the meetings of the Nomination Committee and/or the Board on the resolution in relation to his nomination for re-election as an independent non-executive Director.

PROPOSED RE-APPOINTMENT OF AUDITOR

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

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

The estimated audit fee for the audit of the consolidated financial statements of the Group for the financial year ending 31 December 2026 is expected to be in the range of approximately RMB3,400,000 to RMB3,600,000.

The estimated audit fee represents a fair and reasonable estimation, after due consideration and arm's length negotiation between the Company and KPMG. The estimation takes into account various factors such as the size and structure of the Group, the nature and complexity of the Group's businesses, the expected scope, timetable and direction of the audit and the time and resources deployed by the auditor.

Furthermore, the estimated audit fee assumes there will be no material changes in the Group's businesses and operations, accounting policies or regulatory environment, and that the Company will provide timely and adequate assistance and information as required for the audit.

SHARE ISSUE MANDATE

Resolution 5 to be proposed at the Annual General Meeting ("**Resolution 5**") relates to the granting of a general mandate (the "**Share Issue Mandate**") which will empower the Directors to issue new Shares not exceeding 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of the resolution (including making and granting offers, agreements and options which would or might require Shares to be issued, allotted or disposed of) during the period up to the next annual general meeting of the Company, or at the expiration of the period within which the next annual general meeting of the Company is required by law to be held, or on revocation of Resolution 5 by an ordinary resolution of the shareholders at general meeting, whichever is the earliest.

As at the Latest Practicable Date, there were 2,725,000,000 Shares in issue. Therefore, subject to the passing of the proposed Resolution 5 at the Annual General Meeting and on the assumption that no additional Shares will be issued and that prior to the date of the proposed resolution, no Shares will be repurchased by the Company, the Company would be allowed to issue a maximum of 545,000,000 Shares under the Share Issue Mandate.

REPURCHASE OF SHARES

The Company is allowed by its memorandum and Articles of Association and the applicable laws and regulations of the Cayman Islands to repurchase its own Shares. The Listing Rules permit shareholders to grant a general mandate to the directors to repurchase shares of such company that are listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Such mandate is required to be given by way of an ordinary resolution passed by shareholders in general meeting.

Set out below is the "Explanatory Statement" in respect of such mandate as required under Rule 10.06(1)(b) of the Listing Rules:

EXPLANATORY STATEMENT

(a) Shareholders' approval

All proposed repurchases of Shares must be approved in advance by an ordinary resolution of the shareholders in general meeting, either by way of general mandate or by specific approval of a particular transaction.

Resolution 6 to be proposed at the Annual General Meeting ("**Resolution 6**") relates to the granting of a general mandate to the Directors to repurchase, on the Stock Exchange, the Shares up to a maximum of 10 per cent of the issued share capital of the Company as at the date of passing of the proposed resolution (the "**Repurchase Proposal**") during the period up to the next annual general meeting of the Company, or at the expiration of the period within which the next annual general meeting of the Company is required by law to be held, or on revocation of Resolution 6 by an ordinary resolution of the shareholders at general meeting, whichever is the earliest.

(b) Number of Shares to be repurchased

The Shares to be repurchased by the Company must be fully paid-up.

The Company shall not repurchase its Shares on the Stock Exchange if that repurchase would result in the number of listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange, currently, 25% of the total issued share capital of the Company.

The Company may not make a new issue of shares or announce a proposed new issue of shares for a period of 30 days, after any repurchase of its Shares, whether on the Stock Exchange or otherwise (other than an issue of securities pursuant to the exercise of warrants, share options or similar instruments requiring the Company to issue securities, which were outstanding prior to that repurchase of its own securities), without the prior approval of the Stock Exchange.

As at the Latest Practicable Date, there were 2,725,000,000 Shares in issue. Therefore, subject to the passing of the proposed Resolution 6 at the Annual General Meeting and on the assumption that no additional Shares will be issued and that prior to the date of the proposed resolution, no Shares will be repurchased by the Company, the Company would be allowed under the mandate to repurchase a maximum of 272,500,000 Shares.

The listing of all Shares which are repurchased by the Company will be automatically cancelled upon repurchase. The documents of title of repurchased Shares will be cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase.

(c) Reason for the repurchase

The existing mandate to repurchase Shares will expire on the date of the next annual general meeting. Given trading conditions on the Stock Exchange have sometimes been volatile in recent months and there have been occasions when Shares were trading at a substantial discount to their underlying net asset value, repurchases of the Shares may enhance the Company's net asset value per Share and earnings per Share. In these circumstances, the ability of the Company to repurchase the Shares can be beneficial to those shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company. Furthermore, exercise of the mandate granted under the Repurchase Proposal by the Directors would increase the trading volume of the Shares on the Stock Exchange. As such, the Directors believe that the Repurchase Proposal is in the interests of the Company and its shareholders.

(d) Source of funds

Repurchases by the Company must be funded out of funds legally available for the purpose in accordance with the Articles of Association and the applicable laws and regulations of the Cayman Islands. A listed company may not repurchase its own securities 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.

Any repurchase of Shares will be made out of the profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Act of the Cayman Islands (the "**Companies Act**"), out of capital and, in the case of any premium payable on the repurchase, out of the 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 the Companies Act of the Cayman Islands, out of capital.

The Directors do not expect there to be any material adverse impact on the working capital or gearing position of the Company, as compared with the position disclosed in the latest audited financial statements of the Company for the year ended 31 December 2025, as a result of repurchases made under the Repurchase Proposal even if the mandate is exercised in full. However, no repurchase would be made in circumstances that would have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements) unless the Directors consider that such repurchases would be in the best interests of the Company notwithstanding such material adverse impact.

(e) Trading restrictions

The total number of Shares which the Company may repurchase is up to 10% of the total number of the Shares in issue as at the date of passing Resolution 6.

The Company shall not repurchase its Shares on the Stock Exchange:

a. if the repurchase price is higher by 5% or more than the average closing market price for the 5 preceding trading days on which its Shares were traded on the Stock Exchange; or

b. for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

The Company shall not knowingly repurchase its Shares from a core connected person and a core connected person shall not knowingly sell Shares to the Company, on the Stock Exchange.

The Company shall procure that any broker appointed by the Company to effect the repurchase of its Shares shall disclose to the Stock Exchange such information with respect to repurchases made on behalf of the Company as the Stock Exchange may request.

The Company shall not repurchase its Shares on the Stock Exchange at any time after inside information has come to its knowledge until the information is made publicly available. In particular, during the period of one month immediately preceding the earlier of:

a. the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and

b. the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcement, the Company may not repurchase its Shares on the Stock Exchange, unless the circumstances are exceptional.

(f) Procedure and reporting

The Company will submit for publication to the Stock Exchange through HKEx-EPS not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the business day following any day on which the Company makes a repurchase of Shares (whether on the Stock Exchange or otherwise), the total number of Shares repurchased by the Company the previous day, the purchase price per Share or the highest and lowest prices paid for such repurchases, where relevant, and shall confirm that those repurchases which were made on the Stock Exchange were made in accordance with the Listing Rules and that there have been no material changes to the particulars contained in this circular. The Company should make arrangements with its brokers to ensure that they provide to the Company in a timely fashion the necessary information to enable the Company to make the report to the Stock Exchange.

In addition, the Company is required to disclose details regarding repurchases of Shares made during the financial year in its annual report, including a monthly analysis of the number of Shares repurchased, the purchase price per Share or the highest and lowest price paid for all such repurchases, where relevant, and the aggregate prices paid.

(g) Undertaking

The Directors confirmed that they will exercise the power of the Company to make repurchases pursuant to the proposed Resolution 6 in accordance with the Listing Rules and all applicable laws. The Directors further confirm that neither this explanatory statement nor the Repurchase Proposal has any unusual features.

(h) Disclosure of interests

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have a present intention to sell the Shares to the Company under the Repurchase Proposal in the event that the Repurchase Proposal is approved by shareholders of the Company at the Annual General Meeting.

Meanwhile, the Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the Repurchase Proposal is approved by shareholders of the Company at the Annual General Meeting.

(i) Takeovers code implication and public float

If, on the exercise of the powers granted under the Repurchase Proposal, 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 purpose of rule 32 of the Code on Takeovers and Mergers (the "**Takeovers Code**"). As a result, a shareholder or a group of shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of such increase, may obtain or consolidate control of the Company and is thereby obliged to make a mandatory general offer in accordance with rule 26 of the Takeovers Code.

As at the Latest Practicable Date, and insofar the Directors are aware of, persons having interest in 10% or more of the issued share capital of the Company are as follows:

Name of shareholders	Capacity	No. of Shares held	% of shareholding Current	% of shareholding Assuming the Repurchase Proposal is exercised in full
Zhu Xiaokun *(Note 1)*	Interests of controlled corporations	784,258,000	28.78%	31.98%
	Beneficial owner	6,800,000	0.25%	0.28%
		791,058,000	29.03%	32.26%
Yu Yumei *(Note 1)*	Spousal interest	791,058,000	29.03%	32.26%
Tiangong Holdings Company Limited *(Note 1)*	Beneficial owner	784,258,000	28.78%	31.98%
Zhu Zefeng *(Note 2 and 3)*	Interests of controlled corporations	688,726,521	25.27%	28.08%
	Beneficial owner	1,500,000	0.06%	0.06%
		690,226,521	25.33%	28.14%
Niu Qiu Ping *(Note 4)*	Spousal interest	690,226,521	25.33%	28.14%
Sky Greenfield Investment Limited *(Note 2 and 3)*	Interests of controlled corporations	43,932,000	1.61%	1.79%
	Beneficial owner	644,794,521	23.66%	26.29%
		688,726,521	25.27%	28.08%

Notes:

1. Tiangong Holdings Company Limited ("**THCL**") was owned as to approximately 89.02% and 10.98% by Mr. Zhu Xiaokun ("**Mr. Zhu**") and Madam Yu Yumei ("**Madam Yu**"), respectively. Mr. Zhu was deemed to be interested in Shares held by THCL and other companies held as to not less than one-third interests by him. Madam Yu is the spouse of Mr. Zhu.

2. Silver Power (HK) Ltd., which was wholly-owned by Sky Greenfield Investment Limited, held 43,932,000 Shares.

3. Mr. Zhu Zefeng controlled 100% of Sky Greenfield Investment Limited.

4. Ms. Niu Qiu Ping is the spouse of Mr. Zhu Zefeng and is deemed to be interested in the shares of the Company held by Mr. Zhu Zefeng.

In the event that the Directors shall exercise in full such powers under the Repurchase Proposal and on the basis that there is no other change in the then issued share capital of the Company, the interest of the above substantial shareholders would be increased to approximately the percentage shown in the last column above. The Directors in exercising the powers under the mandate to be granted pursuant to Resolution 6 will take into consideration of such increase so as not to give rise to an obligation for the Shareholders to make a mandatory offer under rule 26 of the Takeovers Code. The number of Shares held by the public would not fall below 25% of the issued share capital of the Company.

(j) Repurchase in the previous six months

During the six months immediately preceding the Latest Practicable Date, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of its listed securities during the six months immediately preceding the Latest Practicable Date.

(k) Trading prices of the Shares

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each month from April 2025 and up to the Latest Practicable Date were as follows:

	Highest Price *(HKD)*	**Lowest Price** *(HKD)*
April 2025	2.26	1.70
May 2025	2.52	1.85
June 2025	2.14	1.78
July 2025	2.21	1.95
August 2025	2.94	1.97
September 2025	2.73	2.41
October 2025	3.28	2.62
November 2025	3.40	2.76
December 2025	3.19	2.86
January 2026	3.64	3.04
February 2026	4.30	3.12
March 2026	4.35	3.04
1 April 2026 to 23 April 2026	3.81	3.15

EXTENSION OF SHARE ISSUE MANDATE

Resolution 7 to be proposed at the Annual General Meeting ("**Resolution 7**") relates to the extension of the 20 per cent general mandate to be granted pursuant to Resolution 5. Subject to the passing at the Annual General Meeting of Resolution 5, Resolution 6 and Resolution 7, the Directors will be given a general mandate to add all those number of Shares which may from time to time be repurchased under the Repurchase Proposal to the 20 per cent general mandate, thus, the limit of the Share Issue Mandate would include, in addition to the 20 per cent limit as aforesaid, the number of Shares repurchased under the Repurchase Proposal.

FINAL DIVIDEND

The Board of Directors has recommended a final dividend of RMB0.0253 per Share to shareholders of the Company whose names appear on the register of members of the Company on 30 June 2026, subject to shareholders' approval at the Annual General Meeting.

The Hong Kong dollar: Renminbi exchange rate to be adopted to determine the Hong Kong dollars equivalent of the final dividend and the payment date (which will be a day when licensed banks of Hong Kong will be generally open for business) will be announced after the shareholders' approval.

The Register of Members of the Company will be closed from 30 June 2026 to 3 July 2026 (both days inclusive) during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by not later than 4:30 p.m. on 29 June 2026.

ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 14 to 17 of this circular. A form of proxy for use at the Annual General Meeting is being sent to the shareholders together with this circular. Whether or not you are able to attend the meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting or any adjourned meeting (being no later than 10:00 a.m. on 14 June 2026). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

Shareholders of the Company whose names appear on the register of members of the Company on 16 June 2026 are eligible to attend and vote at the forthcoming Annual General Meeting on 16 June 2026. The Register of Members of the Company will be closed from 11 June 2026 to 16 June 2026 (both days inclusive), for the purpose of determining shareholders' entitlement to attend and vote at the Annual General Meeting, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration by no later than 4:30 p.m. on 10 June 2026.

VOTING PROCEDURES

Pursuant to Rule 13.39(4) of the Listing Rules, at the Annual General Meeting, all resolutions put to the vote of the meeting shall be decided by poll. The Company will then announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

On a poll, votes may be given either personally or by proxy.

A corporation being a member of the Company shall be deemed for the purpose of the Articles of Association to be present in person if represented by its duly authorised representative being the person appointed by resolution of the directors or other governing body of such corporation or by power of attorney to act as its representative at the relevant general meeting of the Company or at any relevant general meeting of any class of members of the Company.

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 consider that the resolutions proposed for the shareholders' approval at the AGM, including, among others, the re-election of the retiring Directors, the election of a new Director, the re-appointment of KPMG, the Share Issue Mandate, the Repurchase Proposal, the extension of Share Issue Mandate and the final dividend are in the best interests of the Company and its shareholders and accordingly recommend all the shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
For and on behalf of the Board
Tiangong International Company Limited
ZHU Xiaokun
Chairman

Tiangong International Company Limited
天工國際有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 826)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of the Company will be held at United Conference Centre, 10/F, United Centre, 95 Queensway, Hong Kong on Tuesday, 16 June 2026 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

As Ordinary Business to consider and if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

1. The audited financial statements and the Reports of the Directors and Auditors for the year ended 31 December 2025 be and are hereby approved.

2. The proposed final dividend of RMB0.0253 per Share with par value of US$0.0025 be and is hereby approved.

3. (a) (i) The re-election of Mr. ZHU Xiaokun as an executive director of the Company be and is hereby approved.

   (ii) The election of Mr. ZHU Zhonghua as an executive director of the Company be and is hereby approved.

   (iii) The re-election of Ms. QIN Ke as an independent non-executive director of the Company be and is hereby approved.

   (b) The Board of Directors be and is hereby authorised to fix the remuneration of the Directors.

4. The re-appointment of KPMG as auditors of the Company be and is hereby approved and that the Board of Directors be authorised to fix their remuneration.

* *For identification purposes only*

And as Special Business to consider and if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

5. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) shall authorise the Directors of the Company 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 nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of subscription rights under any share option scheme of the Company or (iii) an issue of shares as scrip dividends pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this Resolution:

"Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of:

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

(ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and

(iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

"Rights Issue" means the allotment, issue or grant of shares pursuant to an offer (open for a period fixed by the Directors of the Company) made to shareholders or any class thereof whose names appeared on the register of members of the Company on a fixed record date pro rata to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to

fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).''

6. ''**THAT**:

(a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined in Resolution 5(d) above) all powers of the Company to repurchase its shares in the capital of the Company, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved; and

(b) the aggregate nominal amount of shares to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company on the date of this Resolution and the authority pursuant to paragraph (a) above shall be limited accordingly.''

7. ''**THAT** the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to Ordinary Resolution set out in Resolution 5 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted pursuant to such general mandate the aggregate nominal amount of share in the capital of the Company, repurchased by the Company under the authority granted pursuant to Ordinary Resolution set out in Resolution 6, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of this Resolution.''

By Order of the Board
Tiangong International Company Limited
ZHU Xiaokun
Chairman

Hong Kong, 29 April 2026

Registered office in the Cayman Islands:
PO Box 309
Ugland House, Grand Cayman
KY1-1104, Cayman Islands

Registered office in Hong Kong:
20/F, Tien Chu Commercial Building
173–174 Gloucester Road, Wan Chai
Hong Kong

Principal place of business:
Zhenjiang City
Jiangsu Province, The PRC

Notes:

(a) A member entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to attend and to vote in his stead. A proxy need not be a member of the Company.

(b) In order to be valid, a form of proxy, together with the power of attorney or other authority (if any), must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting (being no later than 10:00 a.m. on 14 June 2026).

(c) An explanatory statement regarding the proposals of re-electing the retiring Directors of the Company, appointment of a new Director, granting general mandates to issue new Shares and to repurchase own Shares of the Company will be despatched to the members of the Company together with this notice.

(d) Information on the retiring Directors and the proposed new Director is set out on pages 2 to 5 to the circular of the Company to which this notice forms part.