THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 **BFB Health Limited** (the "**Company**"), you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or the transferee or the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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BFB HEALTH LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 205)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) RE-APPOINTMENT OF AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at Portion 2, 12/F, The Center, 99 Queen's Road Central, Central, Hong Kong on 30 June 2026 at 3:00 p.m. or any adjournment thereof is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting (or any adjournment thereof) should you so wish and in such event the form of proxy shall be deemed to be revoked.

30 April 2026

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

"AGM Notice"	notice convening the Annual General Meeting as set out on pages 14 to 18 of this circular;
"AGM" or "Annual General Meeting"	the annual general meeting of the Company to be held at Portion 2, 12/F, The Center, 99 Queen's Road Central, Central, Hong Kong on 30 June 2026 at 3:00 p.m. or any adjournment thereof;
"Board"	the board of Directors or a duly authorised committee thereof for the time being;
"Bye-laws"	the bye-laws of the Company currently in force with any amendments thereto from time to time;
"Close Associates"	shall have the meaning ascribed thereto in the Listing Rules;
"Company"	BFB Health Limited, a company incorporated under the laws of the Cayman Islands and continued in Bermuda with limited liability, the shares of which are listed on the Main Board;
"Director(s)"	the director(s) of the Company for the time being and from time to time;
"Explanatory Statement"	the explanatory statement required under the Listing Rules to provide the requisite information of the Repurchase Mandate as set out in Appendix I to this circular;
"General Mandates"	the Repurchase Mandate and the Share Issue Mandate;
"Group"	the Company and its Subsidiaries;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Latest Practicable Date"	22 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;

"Main Board"	the stock market operated by the Stock Exchange which excludes the Growth Enterprise Market of the Stock Exchange and the option market;
"PRC"	the People's Republic of China, excluding Hong Kong for the purposes of this circular;
"Repurchase Mandate"	the proposed general mandate to be granted to the Directors to permit the repurchase of Shares of up to a maximum of 10% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of passing of the relevant resolution granting such mandate;
"Resolution(s)"	the proposed ordinary resolution(s) as referred to in the AGM Notice;
"Securities and Futures Ordinance"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
"Share Issue Mandate"	the proposed general mandate to be granted to the Directors to permit the allotment and issue of new Shares equal in aggregate up to a maximum of 20% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of passing of the relevant resolution granting such mandate;
"Share(s)"	share(s) of HK$0.01 each in the capital of the Company;
"Shareholder(s)"	registered holder(s) of the Shares;
"Share Option Schemes"	the 2012 Share Option Scheme and the 2021 Share Option Scheme;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"RMB"	Renminbi, the lawful currency of the PRC; and
"%"	per cent.

BFB HEALTH LIMITED

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Directors:
Executive Directors:
Mr. Li Leong
Mr. Wu Mansheng
Mr. Li Zhen
Mr. Zhou Hongtao

Independent Non-Executive Directors:
Mr. Law Chi Hung
Mr. Guo Hui
Ms. Fang Ying

Registered Office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Principal place of business in Hong Kong:
Room 2301, 23/F.,
The Centre,
99 Queen's Road Central,
Central,
Hong Kong

30 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR (1) GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES, (2) RE-ELECTION OF RETIRING DIRECTORS, (3) RE-APPOINTMENT OF AUDITOR AND (4) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with the AGM Notice and the information on the Resolutions that will be proposed at the Annual General Meeting for the Shareholders to consider and, if thought fit, to (a) approve the granting of the General Mandates and the extension of the Share Issue Mandate to the Board; (b) re-elect the retiring Directors; and (c) re-appoint the auditor of the Company.

2. PROPOSED GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 30 June 2025 at Portion 2, 12/F, The Center, 99 Queen's Road Central, Central, Hong Kong, resolutions were passed granting the Directors a general mandate to allot, issue or deal with additional Shares up to a maximum of 20% of the total number of the issued Shares (excluding treasury shares) as at the date of such meeting and a general mandate to repurchase on the Stock Exchange up to 10% of the total number of the issued Shares (excluding treasury shares) at the date of such meeting. The general mandate to allot, issue and deal with Shares was extended by an amount representing the total number the Shares so repurchased. It is proposed that the Company will seek the approval of the Shareholders of the relevant resolutions proposed at the Annual General Meeting in respect of the renewal of the respective general mandates to issue, allot and deal with Shares and to repurchase Shares.

At the Annual General Meeting, Resolutions will be proposed that the Directors be given the General Mandates. In addition, a Resolution will also be proposed at the Annual General Meeting providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the total number of the issued Shares (excluding treasury shares) as at the date of the grant of the Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Share Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,251,214,095 Shares. Subject to the passing of the resolutions granting the General Mandates and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to issue a maximum of 250,242,819 Shares.

Each of the General Mandates would continue in force until whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or Bye-laws to be held; or (c) the date on which any such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

The Explanatory Statement, which is required by the Listing Rules to be sent to the Shareholders, is set out in Appendix I to this circular. It contains information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant the Directors the Repurchase Mandate.

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently consists of eight Directors including five executive Directors, namely, Mr. Li Leong, Mr. Wu Mansheng, Mr. Li Zhen, and Mr. Zhou Hongtao, and three independent non-executive Directors, namely, Mr. Law Chi Hung, Mr. Guo Hui and Ms. Fang Ying.

In accordance with bye-law 84 of the Bye-laws and the code provision A.4.2 of Appendix 14 to the Listing Rules, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation and a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. In accordance with bye-law 83(2) of the Bye-laws, any Director so appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office until the first annual general meeting of the Company after his appointment and be subject to re-election.

As such, each of Mr. Li Leong, Mr. Wu Mansheng and Mr. Law Chi Hung will retire by rotation and being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

Pursuant to Rule 13.74 of the Listing Rules, biographical details of Mr. Li Leong, Mr. Wu Mansheng and Mr. Law Chi Hung are set out in Appendix II hereto.

4. PROPOSED RE-APPOINTMENT OF THE AUDITOR

Infinity CPA Limited will retire as the auditor of the Company at the Annual General Meeting, and, will offer themselves for re-appointment.

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

The estimated audit fee for the financial year ending 31 December 2026 is expected to be approximately HK$580,000 taking into account, including but not limited to, the Group's business development and operations and the audit workload without material deviation from the previous financial year.

5. ANNUAL GENERAL MEETING

At the Annual General Meeting, Resolutions will be proposed to, among other things, (a) grant the General Mandates to the Board; (b) extend the Share Issue Mandate to the Board by the addition of the number of shares repurchased pursuant to the Repurchase Mandate; and (c) re-elect Mr. Li Leong and Mr. Wu Mansheng as executive Directors and and Mr. Law Chi Hung as independent non-executive Director.

A form of proxy is enclosed for your use at the Annual General Meeting. You are requested to complete and return the form of proxy to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event the form of proxy shall be deemed to be revoked.

For the purpose of ascertaining shareholders' entitlement to attend and vote (as the case may be) 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 days inclusive. In order to be eligible for attending and voting (as the case may be) at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 24 June 2026. The record date for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the Annual General Meeting will be Tuesday, 30 June 2026.

Resolutions shall be determined by poll pursuant to the Listing Rules.

6. 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 Group. 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 aspects and not misleading or deceptive, and there are no facts the omission of which would make any statement herein misleading.

7. RECOMMENDATION

The Directors consider that the granting of the General Mandates, the extension of the Share Issue Mandate to the Board, the re-election of the retiring Directors and the re-appointment of the auditor of the Company are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend you to vote in favour of the Resolutions at the Annual General Meeting. The Directors will exercise their voting rights in respect of their shareholdings (if any) in favour of the Resolutions.

8. GENERAL

Your attention is also drawn to the Appendices to this circular.

Yours faithfully,
By Order of the Board
BFB Health Limited
Li Leong
Executive Director

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the Resolutions in relation to the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,251,214,095 Shares and the Company did not have any treasury shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 125,121,409 Shares during the period ending on the earliest of the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or Bye-laws to be held or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchase, resolve to cancel the shares repurchased following settlement of any such repurchase or hold them as treasury shares. The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share. On the other hand, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Bye-laws, and the laws of Bermuda. Share repurchase will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with its memorandum of continuance, the Bye-laws and the laws of Bermuda.

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 and in circumstances where they consider that the Shares can be repurchased on terms favourable to the Company. On the basis of the consolidated financial position of the Company as at 31 December 2025, being the date to which the latest published audited financial statements of the Company were made up, the Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it would have a material adverse impact on the working capital position and gearing position of the Company. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company as compared with the position disclosed in the latest published audited financial statements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICE

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date:

Month	**Per Share**	
	Highest traded price	**Lowest traded price**
	HK$	*HK$*
2025		
April	0.160	0.121
May	0.199	0.125
June	0.420	0.122
July	0.425	0.250
August	0.365	0.220
September	0.325	0.280
October	0.330	0.250
November	0.485	0.315
December	0.850	0.490
2026		
January	1.010	0.670
February	0.920	0.780
March	0.790	0.660
April (up to and including the Latest Practical Date)	0.760	0.560

5. GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates currently intend to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, its memorandum of continuance, the Bye-laws and the laws of Hong Kong and Bermuda.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that he 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.

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

Long position in the Shares:

Name of Shareholders	Capacity and nature of interest	Number of Shares held	Number of underlying Shares held in the options granted under the Share option scheme of the Company	Approximate percentage of shareholding *(Note (i))*	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Yong Rong (HK) Asset Management Limited	Beneficial owner	195,060,000	–	15.59%	17.32%
Wu Mansheng *(Note (ii))*	Beneficial owner and interest in controlled corporation	217,000,000	–	17.34%	19.27%

Notes:

(i) The approximate percentage of the Company's issued share capital was calculated on the basis of 1,251,214,095 Shares in issue (excluding treasury shares) at the Latest Practicable Date.

(ii) Mr. Wu Mansheng is the executive Director.

Save as disclosed above, as at the Latest Practicable Date, to the best of the knowledge of the Directors, there were no Shareholder is interested in 5% or more of the issued share capital of the Company (excluding treasury shares) as recorded in the register of interests in shares and short positions of the Company under Section 336(1) of Part XV of the Securities and Futures Ordinance.

On the basis that the issued share capital of the Company remains unchanged up to date of the Annual General Meeting, in the event that the Repurchase Mandate is exercised in full, the attributable shareholding of Yong Rong (HK) Asset Management Limited would be increased to approximately 17.32% of the issued share capital of the Company (excluding treasury shares) while the attributable shareholding of Mr. Wu Mansheng would be increased to approximately 19.27% of the issued share capital of the Company (excluding treasury shares). Such increase would not give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of any of the above Shareholder(s) or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Directors will not repurchase shares if the repurchase would result in the number of the Shares which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

6. SHARES REPURCHASE MADE BY THE COMPANY

During the period since its last annual general meeting held on 28 June 2024 to the Latest Practicable Date, the Company has not repurchased (whether on the Stock Exchange or otherwise) any Shares.

The biographical details of the retiring Directors who will be eligible for re-election at the Annual General Meeting according to the Bye-laws are set out below:

1. MR. LI LEONG, EXECUTIVE DIRECTOR

Mr. Li Leong ("**Mr. Li**"), aged 42, has years of experience in financial industry. Mr. Li graduated from the University of Western Ontario in Canada with a Bachelor of Science degree in Mathematics and Statistics in 2006. He also obtained a Master of Science degree in Investment Management from the Hong Kong University of Science and Technology in 2013. Mr. Li joined the Group in February 2015.

Mr. Li has not entered into any service contract with the Company. The appointment of Mr. Li is not for a specified term except that he is subject to retirement by rotation and re-election in accordance with the provisions of the Bye-laws. Mr. Li received director's remuneration of HK$144,000 from the Group during the year ended 31 December 2025 which was determined by reference to his duties and responsibilities to the Group.

Save as disclosed above, Mr. Li has not held any other directorship in any listed public companies in the last three years and is not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Li does not interested nor deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) to (v) of the Listing Rules in respect of Mr. Li and save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Li's re-election.

2. MR. WU MANSHENG, EXECUTIVE DIRECTOR

Mr. Wu Mansheng ("**Mr. Wu**"), aged 48, has over thirty years of experience on the health and wellness sector. He is specialized in health and wellness products. Prior to his tenure with the Group, Mr. Wu steered his brand consistently topped the best selling charts for health and wellness products on major e-commerce platforms.

Mr. Wu has not entered into any service contract with the Company. His appointment has no fixed term except that he is subject to retirement by rotation and re-election in accordance with the provisions of the Bye-laws. Mr. Wu received director's remuneration of HK$57,300 from the Group during the year ended 31 December 2025 which was determined by reference to his duties and responsibilities to the Group.

Save as disclosed above, Mr. Wu has not held any other directorship in any listed public companies in the last three years and is not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Wu is interested in 217,000,000, representing approximately 17.34% of the total issued Shares (excluding treasury shares).

There is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) to (v) of the Listing Rules in respect of Mr. Wu and save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Wu's re-election.

3. MR. LAW CHI HUNG, INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Law Chi Hung ("**Mr. Law**"), aged 42, obtained a bachelor degree of Business Administration (Honors) in Accountancy from the City University of Hong Kong and has obtained Master of Corporate Governance at the Hong Kong Polytechnic University in 2022. He has 10 years of experience in accounting and auditing. Mr. Law is a member of the Hong Kong Institute of Certified Public Accountants and is currently a director of CLG CPA Limited. Mr. Law was appointed as an independent non-executive director of Silver Tide Holdings Limited (stock code: 1943) in June 2015 until October 2022 and Hang Yick Holdings Company Limited (stock code: 1894) in March 2023 until January 2024, both companies whose share are listed on the Main Board of the Stock Exchange.

Mr. Law has not entered into any service contract with the Company. The appointment of Mr. Law is not for a specified term except that he is subject to retirement by rotation and reelection in accordance with the provisions of the Bye-laws. Mr. Law received director's remuneration of HK$120,000 from the Group during the year ended 31 December 2025 which was determined by reference to his duties and responsibilities to the Group.

Save as disclosed above, Mr. Law has not held any other directorship in any listed public companies in the last three years and is not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Law is interested in 7,300,000 underlying Shares held in the options granted under the share option scheme of the Company, representing approximately 0.25% of the total issued Shares (excluding treasury shares).

There is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) to (v) of the Listing Rules in respect of Mr. Law and save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Law's re-election.

BFB HEALTH LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 205)

NOTICE IS HEREBY GIVEN that the annual general meeting of BFB Health Limited (the "**Company**") will be held at Portion 2, 12/F, The Center, 99 Queen's Road Central, Central, Hong Kong on 30 June 2026 at 3:00 p.m. for the following purposes:

ORDINARY BUSINESS

1. To approve and consider the audited consolidated financial statements and report of the directors (the "**Directors**") and report of the independent auditor of the Company (the "**Auditor**") for the year ended 31 December 2025.

2. To re-elect Mr. Li Leong as an executive Director.

3. To re-elect Mr. Wu Mansheng as an executive Director.

4. To re-elect Mr. Law Chi Hung as an independent non-executive Director.

5. To authorise the board of Directors to fix the Directors' remuneration.

6. To re-appoint, Infinity CPA Limited, as the Auditor and to authorise the board of Directors to fix the remuneration of the Auditor.

SPECIAL BUSINESS

To consider and, if thought fit, pass with or without modification, the following resolutions as ordinary resolutions ("**Resolutions**"):

7. "**THAT**:

   (a) subject to paragraph (c) below of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of HK$0.01 each in the capital of the Company (the "**Share**") or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares or to resell treasury shares of the Company (if permitted under the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the

"**Stock Exchange**")), and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;

(c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:

(i) a Rights Issue (as defined in paragraph (d) of this Resolution);

(ii) an exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;

(iii) an exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares;

(iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws of the Company (the "**Bye-laws**");

shall not exceed 20% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of passing of this Resolution and the said approval shall be limited accordingly; and

(d) for the purpose of this Resolution:

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

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

(bb) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or Bye-laws to be held; or

(cc) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company (the "**Shareholders**") in general meeting.

(ii) "**Rights Issue**" means an offer of Shares or other equity securities of the Company open for a period fixed by the Directors to the holders of Shares on the register of members of the Company 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 any relevant jurisdiction, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside the Hong Kong Special Administrative Region of the People's Republic of China applicable to the Company)."

8. "**THAT**:

(a) subject to paragraph (b) below of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of 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 recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations, the Bye-laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period (as defined below) shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of passing of this Resolution and the said approval shall be limited accordingly; and

(c) for the purpose of this Resolution:

"**Relevant Period**" means the period from the 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 any applicable laws or Bye-laws to be held; or

(iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.''

9. ''**THAT** conditional upon Resolution 7 and Resolution 8 as set out in this notice of annual general meeting dated 30 June 2026 (the ''**AGM Notice**'') being passed, the total number of shares of the Company which are repurchased by Company under the authority granted pursuant to Resolution 8 as set out in the AGM Notice (up to a maximum of 10% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of passing of Resolution 8 as set out in the AGM Notice) shall be added to the total number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution 7 as set out in the AGM Notice.''

By Order of the Board of
BFB Health Limited
Li Leong
Executive Director

Hong Kong, 30 April 2026

Principal place of business in Hong Kong
Room 2301, 23/F.,
The Centre, 99 Queen's Road Central,
Central,
Hong Kong

As at the date of this AGM Notice, the executive Directors of the Company are Mr. Li Leong, Mr. Wu Mansheng, Mr. Li Zhen and Mr. Zhou Hongtao; and the independent non-executive Directors are Mr. Law Chi Hung, Mr. Guo Hui and Ms. Fang Ying.

Notes:

1. A form of proxy for use at the annual general meeting of the Company is enclosed.

2. A member of the Company entitled to attend and vote at the annual general meeting of the Company convened by the AGM Notice is entitled to appoint one proxy or more proxies to attend and, on a poll, vote instead of him at the annual general meeting. A proxy need not be a member of the Company.

3. To be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the proxy will not preclude any member from attending and voting in person at the annual general meeting (or any adjournment thereof).

4. The register of members of the Company will be closed from Thursday, 25 June 2026 to Tuesday, 30 June 2026, both days inclusive. In order to be eligible for attending and voting (as the case may be) at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 24 June 2026. The record date for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the Annual General Meeting will be Tuesday, 30 June 2026.

5. In the case of joint holders of any Share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.

6. An explanatory statement containing further details regarding Resolution 8 above is set out in Appendix I to the circular of the Company dated 30 April 2026 of which this AGM Notice forms part.

7. With respect to Resolution 2, 3 and 4 of this AGM Notice, Mr. Li Leong, Mr. Wu Mansheng and Mr. Law Chi Hung shall retire from the office of directorship and shall offer themselves for re-election at the AGM in accordance with the Bye-laws. Details of the said Directors are set out in Appendix II to the circular of the Company dated 30 April 2026.