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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, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **HIGH FASHION INTERNATIONAL LIMITED**, you should at once hand 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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High Fashion International Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 608)

PROPOSALS FOR RE-ELECTION OF DIRECTORS AND GENERAL MANDATES FOR ISSUE OF SHARES AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES, AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held at 11/F, High Fashion Centre, 1-11 Kwai Hei Street, Kwai Chung, New Territories, Hong Kong on Tuesday, 9 June 2026 at 11:00 a.m. is set out on pages 15 to 19 of this circular. If you are not able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 11:00 a.m. on Sunday, 7 June 2026, Hong Kong time). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

30 April 2026

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

"Annual General Meeting"	the annual general meeting of the Company to be held at 11/F, High Fashion Centre, 1-11 Kwai Hei Street, Kwai Chung, New Territories, Hong Kong on Tuesday, 9 June 2026 at 11:00 a.m., notice of which is set out on pages 15 to 19 of this circular or, where the context so admits, any adjournment thereof
"Board"	the board of Directors
"Bye-laws"	the bye-laws of the Company, as amended from time to time
"Company"	High Fashion International Limited, a company incorporated in Bermuda with limited liability and whose securities are listed on the Stock Exchange
"Directors"	the directors of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of The People's Republic of China
"Issue Mandate"	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with Shares in the manner as set out in ordinary resolution no. 5B of the notice of the Annual General Meeting
"Latest Practicable Date"	23 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining information contained herein
"Listing Rules"	Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"Memorandum of Association"	the Memorandum of Association of the Company, as amended from time to time

"Repurchase Mandate"	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in ordinary resolution no. 5A of the notice of the Annual General Meeting
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
"Share(s)"	the ordinary share(s) of HK$0.10 each in the capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended from time to time
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules and as amended from time to time
"%"	per cent
"2012 Share Option Scheme"	the share option scheme adopted at the annual general meeting held on 30 May 2012 and expired on 29 May 2022



High Fashion International Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 608)

Executive Directors:
Mr. Lam Foo Wah *(Chairman)*
Mr. Lam Gee Yu, Will *(Managing Director)*
Mr. Lam Din Yu, Well *(Managing Director (China))*

Non-executive Directors:
Ms. Leung Wing Man, Mabel
Mr. Lau Yip Shing

Independent Non-executive Directors:
Mr. Chung Kwok Pan
Mr. Tong Hee Keung, Samuel
Mr. Wong Chun Sek, Edmund

Registered Office:
Clarendon House,
2 Church Street,
Hamilton HM 11,
Bermuda

Principal Place of Business in Hong Kong:
11/F., High Fashion Centre,
1-11 Kwai Hei Street,
Kwai Chung, New Territories,
Hong Kong

30 April 2026

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR RE-ELECTION OF DIRECTORS AND GENERAL MANDATES FOR ISSUE OF SHARES AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is (1) to provide you with information regarding resolutions to be proposed at the Annual General Meeting relating to (among other things) the (i) re-election of Directors; and (ii) grant to the Directors the Issue Mandate and the Repurchase Mandate; and (2) to give you the notice of the Annual General Meeting.

RE-ELECTION OF DIRECTORS

In accordance with Bye-law 84 of the Bye-laws, Mr. Lam Foo Wah, Mr. Lam Din Yu, Well and Mr. Lau Yip Shing will retire by rotation and be eligible to offer themselves for re-election at the Annual General Meeting. All of the above retiring Directors, being eligible, have confirmed that they will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee of the Company has reviewed the structure, size and composition (including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge, time commitment, independence requirement for independent non-executive directors as required under Rule 3.13 of the Listing Rules and other qualities) pursuant to the Nomination Policy and Board Diversity Policy. The Nomination Committee of the Company has assessed and discussed the above factors and recommended for the re-election of the above retiring Directors for their valuable experience, contribution and commitment to the Board.

Details of the above retiring Directors are set out in Appendix I to this circular.

GENERAL MANDATE TO REPURCHASE SHARES

On 10 June 2025, a general mandate was given to the Directors to exercise all the powers of the Company to repurchase its own Shares which will lapse at the conclusion of the Annual General Meeting. An ordinary resolution will therefore be proposed at the Annual General Meeting to approve the grant of a Repurchase Mandate to the Directors to repurchase Shares up to a maximum of 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing such resolution.

The Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the ordinary resolution no. 5A of the notice of Annual General Meeting.

An explanatory statement to provide Shareholders with all the information reasonably necessary for them to make an informed decision in relation to this proposed resolution as required by the Listing Rules concerning the regulation of purchases by companies of their own shares on the Stock Exchange is set out in the Appendix II to this circular.

GENERAL MANDATE TO ISSUE SHARES

On 10 June 2025, a general mandate was given to the Directors to exercise all the powers of the Company to allot, issue and deal with Shares up to a maximum of 20% of the total number of issued Shares as at that date, which will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting: (i) to grant an Issue Mandate to the Directors to issue and otherwise deal with Shares (including the sale or transfer of Treasury Shares, if any) up to a maximum of 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing such resolution; and (ii) to approve the addition to the Issue Mandate of any Shares repurchased by the Company under the authority of the Repurchase Mandate. The Issue Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the ordinary resolution no. 5B of the notice of Annual General Meeting.

As at the Latest Practicable Date, the number of Shares in issue was 305,615,420 Shares and the Company did not hold any Treasury Shares. On the basis of such figure remains unchanged at the date of passing such resolution, the Directors would be authorised to issue Shares up to a maximum of 61,123,084 Shares. The Directors confirm that they have no present intention to issue any new Shares.

ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting is set out on pages 15 to 19 of this circular.

A form of proxy for the Annual General Meeting is also enclosed with this circular. The proxy form can also be downloaded from the Company's website at www.highfashion.com.hk and the website of the Stock Exchange at www.hkexnews.hk. If you do not intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return the same to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 11:00 a.m. on Sunday, 7 June 2026, Hong Kong time). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

Non-registered Shareholders should contact their intermediaries for assistance regarding the appointment of proxy.

VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at general meeting must be taken by poll except for purely procedural or administrative matters. Accordingly, the resolutions proposed at the Annual General Meeting will be voted upon Shareholders by poll pursuant to Bye-law 66 of the Bye-laws.

After the conclusion of the Annual General Meeting, the results of the poll will be announced in accordance with Rule 13.39(5) of the Listing Rules.

RECOMMENDATIONS

The Directors are of opinion that the re-election of Directors, the granting of the Issue Mandate and Repurchase Mandate and the approval for addition to the Issue Mandate of any Shares repurchased by the Company under the authority of the Repurchase Mandate are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

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.

GENERAL INFORMATION

The English text of this circular and the accompanying proxy form shall prevail over the Chinese text in case of inconsistency.

By Order of the Board
High Fashion International Limited
Lam Gee Yu, Will
Executive Director and Managing Director

The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed for re-election at the Annual General Meeting:

EXECUTIVE DIRECTORS

Mr. LAM Foo Wah ("Mr. Lam")

Mr. Lam, aged 77, is the founder of the Group. Mr. Lam is the Chairman and the chairman of the Nomination Committee of the Company. He was the Managing Director of the Company until February 2020. He is also a director of various subsidiaries of the Company. Mr. Lam is the visionary leader and provides guidance for the overall strategic planning with goals setting for the Group to pursue aggressively. He has over 40 years of experience in manufacturing of apparel industry and marketing of brand and retail management.

Save as disclosed above, Mr. Lam does not hold any other positions with the Company or other members of the Group. He did not have 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.

Mr. Lam is the father of Mr. Lam Gee Yu, Will and Mr. Lam Din Yu, Well, the Executive Directors of the Company. Mr. Lam is a substantial shareholder of the Company within the meaning of Part XV of the SFO. He is also a director of Hinton Company Limited and High Fashion Charitable Foundation Limited, the substantial shareholders of the Company. Save as disclosed above, he does not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Lam is deemed to have interests in an aggregate of 224,143,361 Shares which comprise: (i) a personal interest of 1,789,901 Shares; and (ii) other interest of which 171,151,620 Shares and 51,201,840 Shares are held by Hinton Company Limited (beneficially owned by LFW Vista Trust) and High Fashion Charitable Foundation Limited (beneficially owned by LFW Vista Trust) respectively. Mr. Lam is regarded as a founder of the above discretionary trust. Save as disclosed above, he does not have any interests or is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Lam has entered into a letter of appointment with the Company for a term of three years commencing from 23 May 1991, which term will be automatically renewed for consecutive term(s) of three years, subject to retirement by rotation and re-election at the annual general meeting in accordance with the Bye-laws. Such letter of appointment is subject to the termination by either party giving three months' prior notice to the other. Mr. Lam is entitled to a Director's fee of HK$200,000 per annum as determined by reference to his duties and responsibilities with the Company, the prevailing market condition as well as the performance of the Company's results. For the year ended 31 December 2025, he received a Director's fee of HK$200,000 and other emoluments of approximately HK$5,070,000.

Save as disclosed above, Mr. Lam has confirmed that, in connection with his re-election, there are no other matters that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rules 13.51(2)(h) to 2(v) of the Listing Rules.

Mr. LAM Din Yu, Well ("Mr. Well Lam")

Mr. Well Lam, aged 41, joined the Group in 2006. Mr. Well Lam is an Executive Director and has been appointed as the Managing Director (China) of the Company since February 2020. He ceased to be a member of the Nomination Committee of the Company in October 2025 and remains as a member of the Risk Management Committee of the Company. He is also a director of various subsidiaries of the Company. He is responsible for the Group business in the Mainland China, as well as the new business development area. He is currently a member of the Hong Kong Chamber of Commerce in Zhejiang, dean of High Fashion Womenswear Institute and distinguished specialist of Hangzhou Bay Institute. He also represents High Fashion (China) Co., Ltd., a wholly-owned subsidiary of the Company, as a council member of China Dyeing and Printing Association, a member of Zhejiang Silk Association, a member of Zhejiang Garment Industry Association, the vice president of Hangzhou Silk Association and a council member of Hangzhou Association for Quality. He holds a Bachelor Degree of Business Administration from Boston University.

Save as disclosed above, Mr. Well Lam does not hold any other positions with the Company or other members of the Group. He did not have 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.

Mr. Well Lam is a son of Mr. Lam Foo Wah and a brother of Mr. Lam Gee Yu, Will, the Executive Directors of the Company. He is also a director of Hinton Company Limited and High Fashion Charitable Foundation Limited, the substantial Shareholders of the Company. Save as disclosed above, he does not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Well Lam has personal interests in 2,500,000 underlying Shares in respect of the share options granted under the 2012 Share Option Scheme. Save as disclosed above, he does not have any interests or is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Well Lam has entered into a letter of appointment with the Company for a term of three years commencing from 1 April 2014, which term will be automatically renewed for consecutive term(s) of three years, subject to retirement by rotation and re-election at the annual general meeting in accordance with the Bye-laws. Such letter of appointment is subject to the termination by either party giving three months' prior notice to the other. Mr. Well Lam is entitled to a Director's fee of HK$200,000 per annum as determined by reference to his duties

and responsibilities with the Company, the prevailing market condition as well as the performance of the Company's results. For the year ended 31 December 2025, he received a Director's fee of HK$200,000 and other emoluments of approximately HK$3,918,000.

Save as disclosed above, Mr. Well Lam has confirmed that, in connection with his re-election, there are no other matters that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rules 13.51(2)(h) to 2(v) of the Listing Rules.

NON-EXECUTIVE DIRECTOR

Mr. LAU Yip Shing ("Mr. Lau")

Mr. Lau, *SBS, PDSM*, aged 64, joined the Group in 2023. Mr. Lau has been re-designated as a Non-executive Director from an Independent Non-executive Director and has resigned as a member of Nomination Committee of the Company with effect from October 2025. He remains as a member of the Audit Committee and Risk Management Committee of the Company. Mr. Lau is a retired civil servant with 34 years of experience in policing. He joined the Hong Kong Police Force in 1984, and retired as Deputy Commissioner of Police (Operations) in 2018. He had versatile command and police administration experience. He rose through the ranks and had worked in frontline formations, Crime Wing, Training Wing, Personnel Wing, Aviation Security Company Limited of Airport Authority, Police Public Relations Branch, Information Systems Wing and Marine Region. He took up the post of Director of Management Services in 2013, Director of Operations in 2014, and eventually Deputy Commissioner of Police (Operations) in 2016. In 2016, the Hong Kong Special Administrative Region Government ("**HKSARG**") awarded him the Hong Kong Police Medal for Distinguished Service ("**PDSM**") for his outstanding performance and distinguished service in the Hong Kong Police Force. In 2019, the HKSARG further awarded him the Silver Bauhinia Star ("**SBS**") as a recognition of his remarkable contribution to Hong Kong throughout his 34 years of dedicated and distinguished service in the Civil Service.

Mr. Lau holds a Master of Science degree in Training and Human Resource Management from Leicester University and attended leadership development and strategic management programs at UC Berkeley, Tsinghua University, Harvard University, and International Management Development Institute.

Save as disclosed above, Mr. Lau does not hold any other positions with the Company or other members of the Group. He did not have 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.

Mr. Lau does not have any relationships with any Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company. As at the Latest Practicable Date, he does not have any interests or is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Lau has entered into a letter of appointment with the Company for a term of three years commencing from 15 October 2025 after re-designated as a non-executive director of the Company, which term will be automatically renewed for consecutive term(s) of three years, subject to retirement by rotation and re-election at the annual general meeting in accordance with the Bye-laws. Such letter of appointment is subject to the termination by either party giving three months' prior notice to the other. Mr. Lau is entitled to a Director's fee of HK$200,000 per annum as determined by reference to his duties and responsibilities with the Company, the prevailing market condition as well as the performance of the Company's results. For the year ended 31 December 2025, he received a Director's fee of HK$200,000.

Save as disclosed above, Mr. Lau has confirmed that, in connection with his re-election, there are no other matters that need to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rules 13.51(2)(h) to 2(v) of the Listing Rules.

REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide information to Shareholders regarding the Repurchase Mandate as referred to in the section headed "General Mandate to Repurchase Shares" on page 4 of this circular.

ISSUED SHARES

In accordance with the Listing Rules, the shares proposed to be repurchased by a company must be fully paid-up. A maximum of 10% of the existing total number of issued shares as at the date of passing the relevant resolution may be repurchased on the Stock Exchange.

As at the Latest Practicable Date, the number of Shares in issue was 305,615,420 and the Company did not hold any Treasury Shares. Subject to the passing of the ordinary resolution no. 5A of the notice of Annual General Meeting and on the basis of such figure (assuming no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing such resolution), the Directors would be authorised to repurchase a maximum limit of 30,561,542 Shares, representing 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing such resolution.

REASONS FOR REPURCHASES

The Directors believe that the flexibility afforded by the Repurchase Mandate is in the best interests of the Company and its Shareholders due to the volatility of trading condition in recent years. Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an increase of Share price and thus enhancement of the net asset value and/or earnings per Share. The number(s) of Shares to be repurchased, the price and other terms upon which the same are repurchased, and whether Shares are to be repurchased on any occasion will be decided by the Directors at the relevant time having regard to the factors and circumstances then pertaining.

If the Company repurchases any Shares pursuant to the Repurchase Mandate, the Company may cancel such 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. If the Company holds any Treasury Shares, any sale or transfer of Treasury Shares will be subject to the terms of the Issue Mandate and made in accordance with the Listing Rules and the applicable laws and regulations of Bermuda.

To the extent that any Treasury Shares are deposited with the Central Clearing and Settlement System ("**CCASS**") pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as Treasury Shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will 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.

FUNDING OF REPURCHASES

It is envisaged that the funds required for any repurchase would be derived from the capital paid up on the Shares being repurchased or from the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purposes of the repurchase, and in the case of any premium payable on such repurchase, funds of the Company which would otherwise be available for dividend or distribution or from the Company's share premium account before the repurchase, being funds legally available for this purpose in accordance with the Memorandum of Association and the Bye-laws and the Companies Act 1981 of Bermuda.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts for the year ended 31 December 2025 contained in the 2025 annual report) if the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period. However, 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 or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

SHARES PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve months preceding the Latest Practicable Date were as follows:

	Highest	Lowest
	HK$	*HK$*
2025		
April	1.73	1.39
May	1.38	1.30
June	1.36	1.30
July	1.40	1.33
August	1.64	1.32
September	1.60	1.48
October	1.58	1.48
November	1.65	1.41
December	1.65	1.42
2026		
January	1.74	1.37
February	1.55	1.37
March	1.50	1.11
April (up to the Latest Practicable Date)	1.40	0.99

UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), presently intend to sell any Shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by Shareholders and exercised.

The Directors will, so far as the same may be applicable, exercise the powers of the Company to make repurchases pursuant to the proposed resolution in accordance with the Listing Rules and the applicable law of Bermuda and the Bye-laws.

No other core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by Shareholders and exercised.

Neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features.

TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company will increase, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

For the purposes of Part XV of the SFO, Treasury Shares remain part of the Company's issued voting shares. Accordingly, shares held in treasury would be included in the number of shares of the listed corporation of the same class in issue for the purpose of calculating the percentage figure of the interest of substantial shareholders under Section 314 of the SFO, the percentage figure of interest of substantial shareholders would not be affected by the number of Treasury Shares held by the listed corporation.

As at the Latest Practicable Date, Mr. Lam Foo Wah was indirectly interested in 224,143,361 Shares, representing approximately 73.34% of the total issued share capital of the Company for which 1,789,901 Shares were held personally, 171,151,620 Shares were held by Hinton Company Limited and 51,201,840 Shares were held by High Fashion Charitable Foundation Limited (all of which are owned by a trust founded by Mr. Lam Foo Wah). On the basis that (i) the issued share capital of the Company (being 305,615,420 Shares) remains unchanged as at the date of the Annual General Meeting and (ii) the shareholding of Mr. Lam Foo Wah in the Company (being 224,143,361 Shares) remains unchanged immediately after the full exercise of the Repurchase Mandate, in the event that the Directors exercise the power to repurchase Shares in full pursuant to the Repurchase Mandate, the shareholding of Mr. Lam Foo Wah would be increased to approximately 81.49%.

The Board is not aware of any consequences which may arise under the Takeovers Code as a result of any purchases pursuant to the Repurchase Mandate. The Company, however, has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

REPURCHASE OF SHARES

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

High Fashion International Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 608)

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Annual General Meeting**") of High Fashion International Limited (the "**Company**") will be held at 11/F, High Fashion Centre, 1-11 Kwai Hei Street, Kwai Chung, New Territories, Hong Kong on Tuesday, 9 June 2026 at 11:00 a.m. for the following purposes:

1. To adopt the audited financial statements together with the reports of the directors and independent auditor for the year ended 31 December 2025.

2. To declare the final dividend.

3. (a) To re-elect Mr. Lam Foo Wah as an executive director of the Company.

   (b) To re-elect Mr. Lam Din Yu, Well as an executive director of the Company.

   (c) To re-elect Mr. Lau Yip Shing as a non-executive director of the Company.

   (d) To authorise directors of the Company (the "**Directors**") to appoint any person as a Director either to fill a casual vacancy on the board of Directors (the "**Board of Directors**") or as an addition to the existing Board of Directors.

   (e) To authorise the Board of Directors to fix the Directors' fees.

4. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditors of the Company to hold office until the conclusion of next annual general meeting and to authorise the Board of Directors to fix their remuneration.

5. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

A. "**THAT**:

(a) subject to paragraph (b) 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 in the capital of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which securities of the Company may be listed and which is recognised 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, be and the same is hereby generally and unconditionally approved;

(b) the aggregate number of shares to be purchased or agreed conditionally or unconditionally to be purchased by the Directors pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued shares (excluding treasury shares of the Company, if any) of the Company as at the date of passing 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 law or the Bye-laws of the Company (the "**Bye-laws**") to be held; or

(iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution in general meeting of the Company."

B. "**THAT**:

(a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to deal, allot and issue or grant shares (including the sale or transfer of treasury shares of the Company, if any) in the capital of the Company or securities convertible into such shares, or options, warrants or similar rights to subscribe for any shares or such convertible securities, and to make or grant offers, agreements or options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

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

(c) the aggregate 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 given in paragraph (a) of this resolution, otherwise than pursuant to (i) any offer of any class of securities of the Company made pro rata (apart from fractional entitlements) by the Company to holders of such class of securities (excluding for that purpose any holder who is resident in a place where such offer is not permitted under the law of that place); or (ii) on the exercise of the subscription or conversion rights under any existing warrants, bonds, debentures, notes and other securities issued by the Company or any share option scheme adopted by the Company to subscribe for or are convertible into shares of the Company; or (iii) an issue of shares of the Company in lieu of the whole or part of the dividend on shares of the Company in accordance with the Bye-laws, shall not exceed 20% of the total number of issued shares (excluding treasury shares of the Company, if any) of the Company as at the date of passing this resolution; 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 law or the Bye-laws to be held; or

(iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution in general meeting of the Company.''

C. ''**THAT** the aggregate number of shares in the capital of the Company which shall have been repurchased by the Company subsequent and pursuant to the passing of Ordinary Resolution A (up to a maximum of 10% of the total number of issued shares (excluding treasury shares of the Company, if any) of the Company as at the date of passing Ordinary Resolution A) shall be added to the aggregate number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Ordinary Resolution B above.''

By Order of the Board
High Fashion International Limited
Cheuk Chui King
Company Secretary

Hong Kong, 30 April 2026

Notes:

(1) Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on behalf of him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares of the Company in respect of which each such proxy is so appointed. For the avoidance of doubt, holders of treasury shares of the Company (if any) are not entitled to vote at the Annual General Meeting.

(2) In order to be valid, forms of proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney must be deposited at the Company's Hong Kong branch share registrar and transfer office, 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 meeting (i.e. not later than 11:00 a.m. on Sunday, 7 June 2026, Hong Kong time). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish.

(3) Where there are joint registered holders of any share of the Company, any one of such joint holders may vote, either in person, or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the Annual General Meeting or any adjournment thereof, the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the name stands first in the register of members of the Company in respect of such joint holding.

(4) The register of members of the Company will be closed from Friday, 5 June 2026 to Tuesday, 9 June 2026, both days inclusive, during which period no transfer of shares will be registered. In order to determine shareholders who are entitled to attend and vote at the Annual General Meeting, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by not later than 4:30 p.m. on Thursday, 4 June 2026.

In addition, the register of members of the Company will also be closed from Wednesday, 17 June 2026 to Thursday, 18 June 2026, both days inclusive, during which period no transfer of shares will be registered. In order to determine shareholders who are entitled to qualify for the proposed dividend, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by not later than 4:30 p.m. on Tuesday, 16 June 2026.

(5) In accordance with the Rules Governing the Listing of Securities on the Stock Exchange, voting on the above resolutions will be taken by poll.

(6) Dividend warrants for the final dividend is expected to be despatched on Friday, 10 July 2026.

(7) If a tropical cyclone warning signal no. 8 or above is hoisted or a black rainstorm warning is in force at or after 9:30 a.m. on the date of the Annual General Meeting, the meeting will be postponed or adjourned. The Company will publish an announcement on the websites of the Company (www.highfashion.com.hk) and the Stock Exchange (www.hkexnews.hk) to notify the shareholders of the details of the rescheduled meeting.