THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 adviser.

If you have sold or transferred all your shares in Hop Fung Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to 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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合豐集團控股有限公司

HOP FUNG GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 2320

PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE NEW SHARES AND PROPOSED RE-ELECTION OF DIRECTORS AND NOTICE OF THE ANNUAL GENERAL MEETING

The notice convening an Annual General Meeting of Hop Fung Group Holdings Limited to be held at Ching Room, 4/F, Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on Monday, 8th June, 2026 at 10:30 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Branch Share Registrar of the Company 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 less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:30 a.m. on Saturday, 6th June, 2026) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting or any adjournment thereof if they so wish and, in such event, the form of proxy shall be deemed to be revoked. For the avoidance of doubt, holders of Treasury Shares of the Company (if any) shall abstain from voting at the Company's general meeting in connection to such Treasury Shares.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.hopfunggroup.com).

30th April, 2026

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

"Annual General Meeting"	the Annual General Meeting of the Company to be held at Ching Room, 4/F, Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on Monday, 8th June, 2026, at 10:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the Annual General Meeting which is set out on pages 14 to 17 of this circular, or any adjournment thereof
"Annual Report"	annual report of the Company in respect of the year ended 31st December, 2025
"Articles of Association"	the articles of association of the Company
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"Company"	Hop Fung Group Holdings Limited 合豐集團控股有限公司, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries from time to time
"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
"Issuance Mandate"	as defined in paragraph 2(b) of the Letter from the Board set out on pages 3 to 6 of this circular
"Latest Practicable Date"	24th April, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
"PRC"	the People's Republic of China
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time

"Share(s)"	ordinary share(s) of HK$0.10 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
"Share Buy-back Mandate"	as defined in paragraph 2(a) of the Letter from the Board set out on pages 3 to 6 of this circular
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
"Treasury Shares"	has the meaning ascribed thereto under the Listing Rules
"%"	per cent.



合豐集團控股有限公司
HOP FUNG GROUP HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
Stock Code: 2320

Executive Directors:
Mr. Hui Sum Ping *(Chairman)*
Mr. Hui Sum Tai *(Chief Executive Officer)*
Ms. Hui Yuk Ling

Independent non-executive Directors:
Mr. Tso Sze Wai
Mr. Wong Chu Leung
Mr. Chau Suk Ming

Registered Office:
Vistra (Cayman) Limited
P.O. Box 31119 Grand Pavilion
Hibiscus Way, 802 West Bay Road,
Grand Cayman KY1-1205
Cayman Islands

Hong Kong Office:
Workshops E, F and H, 22nd Floor
Superluck Industrial Centre (Phase 2)
No. 57 Sha Tsui Road and
Nos. 30–38 Tai Chung Road
Tsuen Wan
New Territories
Hong Kong

30th April, 2026

To Shareholders

Dear Sir or Madam,

PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE NEW SHARES AND PROPOSED RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the granting of the Share Buy-back Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the total number of the issued Shares bought back by the Company under the Share Buy-back Mandate; and (iv) the re-election of the Directors.

2. PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE NEW SHARES

At the annual general meeting of the Company held on 2nd June, 2025, general mandates were granted to the Directors to exercise the powers of the Company to buy back Shares and to issue new Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

(a) to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of such resolution (the "**Share Buy-back Mandate**");

(b) to allot, issue or deal with additional Shares of not exceeding 20% of the total number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing of such resolution (the "**Issuance Mandate**"); and

(c) to extend the Issuance Mandate by adding the aggregate number of the Shares bought back by the Company pursuant to and in accordance with the Share Buy-back Mandate.

The Share Buy-back Mandate and the Issuance 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 resolutions set out in items 6 and 7 of the notice of the Annual General Meeting. With reference to the Share Buy-back Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to buy back any Shares or to issue any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate. The explanatory statement as required by the Listing Rules in connection with the Share Buy-back Mandate is set out in the Appendix I to this circular.

Subject to the passing of the resolution set out in item 7 of the notice of the Annual General Meeting in respect of the granting of the Issuance Mandate and on the basis that the issued share capital of the Company remains unchanged up to the date of the Annual General Meeting, the Directors would be authorized under the Issuance Mandate to allot, issue and deal with additional Shares (including any sale or transfer of Treasury Shares held under the name of the Company) not exceeding a maximum of 163,528,800 Shares (representing 20% of the Shares in issue (excluding Treasury Shares, if any) as at the date of passing of such resolution) during the period in which the Issuance Mandate remains in force.

3. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Article 84(1) of the Articles of Association, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation at each annual general meeting of the Company, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once in every three years. According to the above provision, Mr. Hui Sum Tai, an executive Director, and Mr. Tso Sze Wai, an independent non-executive Director, shall retire from office at the Annual General Meeting and shall be eligible for re-election.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors, including the aforesaid independent non-executive Director, who is due to retire at the Annual General Meeting.

Details of the retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix II of this circular.

4. PROPOSED RE-APPOINTMENT OF AUDITOR

The Board proposes to re-appoint ZHONGHUI ANDA CPA Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

After taking into account the prevailing market rates, the scale of the Group's operations, its financial position and the complexity of the audit work involved, and following thorough discussions with ZHONGHUI ANDA CPA Limited, the Board proposes that the audit fees for the Group's 2026 financial statements, together with the related audit services, will be in the range of HK$1,050,000 to HK$1,200,000.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 14 to 17 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, *inter alia*, the granting of the Share Buy-back Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the total number of Shares bought back pursuant to the Share Buy-back Mandate and the re-election of the Directors.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. The form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.hopfunggroup.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Branch Share Registrar of the Company 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 less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:30 a.m. on Saturday, 6th June, 2026) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked. For the avoidance of doubt, holders of Treasury Shares of the Company (if any) shall abstain from voting at the Company's general meeting in connection to such Treasury Shares.

6. RECOMMENDATION

The Directors consider that all the proposed resolutions are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Hop Fung Group Holdings Limited
HUI Sum Ping
Chairman

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Share Buy-back Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 817,644,000 Shares. The Company did not hold any Treasury Shares as defined in the Listing Rules.

Subject to the passing of the ordinary resolution no. 6 set out in the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged up to the date of the Annual General Meeting, the Directors would be authorized under the Share Buy-back Mandate to buy back a maximum of 81,764,400 Shares (representing 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of the Annual General Meeting) during the period in which the Share Buy-back Mandate remains in force.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for Share Buy-back in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

The Companies laws of the Cayman Islands ("**Laws**") provide that a share buy-back by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose or, if so authorized by the Articles of Association and subject to the provisions of the Laws, out of capital. Any premium payable on a share buy-back over the par value of the Shares bought back or conditionally or unconditionally to be purchased must be provided for out of profits of the Company or out of the Company's share premium account or, if so authorized by the Articles of Association and subject to the provisions of the Laws, out of capital.

It is envisaged that the Shares buy-backs would be financed by the Company's internal resources and/or available banking facilities subject to compliance with the Articles of Association and all applicable laws and regulations.

4. IMPACT OF SHARE BUY-BACK

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 consolidated financial statements contained in the Annual Report) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back 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.

5. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder 's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of 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 increase in the Shareholder 's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. Hui Sum Ping, executive Director, was beneficially interested in 271,396,081 Shares representing approximately 33.19% of the total number of issued Shares of the Company. In the event that the Directors exercise in full the power to buy back Shares in accordance with the Share Buy-back Mandate, the shareholding of Mr. Hui Sum Ping would be increased to approximately 36.88% of the total number of issued Shares of the Company.

The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

6. GENERAL

To the best of their knowledge having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. In addition, the Company has confirmed that neither this explanatory statement nor the proposed share repurchase has any unusual features.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the following months were as follows:

Month	**Highest**	**Lowest**
	HK$	*HK$*
2025		
April	0.090	0.090
May	0.092	0.090
June	0.105	0.079
July	0.110	0.077
August	0.107	0.084
September	0.089	0.081
October	0.085	0.075
November	0.088	0.068
December	0.092	0.062
2026		
January	0.099	0.067
February	0.078	0.066
March	0.094	0.067
April (up to the Latest Practicable Date)	0.085	0.065

8. SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares has been made by the Company during the previous six months (whether on the Stock Exchange or otherwise).

9. INTENTION STATEMENT REGARDING REPURCHASED SHARES

Subject to the applicable requirements under the Listing Rules, the Company may cancel the repurchased Shares following settlement of any such repurchase or hold them as Treasury Shares, subject to, for example, market conditions and its capital management needs at the relevant time of the repurchases.

For any Treasury Shares deposited with CCASS on the Stock Exchange, the Company will have appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws with respect to Treasury Shares. These measures include, for example, an approval by the Board that (i) the Company should 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 should withdraw the treasury shares from CCASS, and either re-register them in the Company's name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

Holders of Treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings.

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting according to the Articles of Association, are provided below.

Mr. Hui Sum Tai, aged 59, Executive Director

Experience

Mr. Hui Sum Tai is an Executive Director and the Chief Executive Officer of the Company. Mr. Hui has joined the Group since its establishment and is responsible for the strategic planning and day-to-day management of the Group. Mr. Hui has over 39 years of experience in the corrugated packaging industry in Hong Kong and the PRC. Mr. Hui did not hold any other directorship in companies listed in Hong Kong or overseas in the last 3 years.

Length of service

The length of service of Mr. Hui Sum Tai with the Group is 35 years. There is a service agreement between Mr. Hui and the Company for a period from 1 April, 2025 to 31 March, 2027. Mr. Hui is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association of the Company.

Relationships

Mr. Hui Sum Tai is a brother of Mr. Hui Sum Ping (Chairman of the Board and Executive Director of the Company) and Ms. Hui Yuk Ling (Executive Director of the Company). Mr. Hui is a brother-in-law of Mr. Tsui Yung Wai (a senior management of the Company).

Interests in shares

As at the Latest Practicable Date, Mr. Hui Sum Tai was interested or deemed to be interested in 159,650,430 Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service agreement entered into between Mr. Hui Sum Tai and the Company, Mr. Hui is entitled to receive an annual remuneration of HK$3,263,000, which was determined by the Board and the Remuneration Committee with reference to his expertise and experience in the field. Besides, Mr. Hui is entitled to receive a discretionary bonus to be decided by the Board.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is disclosable nor is Mr. Hui Sum Tai involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2) (v) of the Listing Rules and there are no other matters concerning Mr. Hui that need to be brought to the attention of the Shareholders.

Mr. Tso Sze Wai, aged 55, independent non-executive Director

Experience

Mr. Tso Sze Wai is an independent Non-executive Director and the chairman of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. In June 1995, Mr. Tso graduated from the University of New South Wales, Australia with a Bachelor of Commerce degree majoring in accounting. In April 2001, he received a graduate diploma in business computing from the University of Western Sydney, Australia. Mr. Tso has been a member of the Hong Kong Institute of Certified Public Accountants since January 2015. Mr. Tso has over 23 years of experience in accounting, corporate finance and corporate secretarial matters. Since July 2021, he has been an independent non-executive director and chairman of the audit committee of China Asia Valley Group Limited (HKEX stock code: 0063), a company listed on the Main Board of the Stock Exchange of the Hong Kong Limited (the "Stock Exchange"). Since July 2020, he has served as an independent non-executive director and chairman of the audit committee of Net Pacific Financial Holdings Limited (SGX: 5QY), a company listed on the Catalist Board of the Singapore Exchange Limited (the "Singapore Exchange"). From June 2020 to August 2021, he served as an independent non-executive director and chairman of the audit committee of KTL Global Limited (SGX: EB7), a company listed on the Mainboard of the Singapore Exchange. From December 2021 to March 2022, he served as an independent non-executive director and chairman of the audit committee of C-Link Squared Limited, (HKEX stock code: 1463), a company listed on the Main Board of the Stock Exchange. He has been an independent non-executive director of China Jicheng Holdings Limited (HKEX stock code: 1027) since October 2016, a company listed on the Main Board of the Stock Exchange and Willas-Array Electronics (Holdings) Limited (HKEX stock code: 854) since August 2023, a company listed on the Main Board of the Stock Exchange. Saved as disclosed above, Mr. Tso did not hold any other directorship in companies listed in Hong Kong or overseas in the last 3 years.

Length of service

The length of service of Mr. Tso Sze Wai with the Group is 3 years. There is a service agreement between Mr. Tso and the Company for a period from 1 April, 2025 to 31 March, 2027. Mr. Tso is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association of the Company.

Relationships

Mr. Tso Sze Wai does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Interests in shares

As at the Latest Practicable Date, Mr. Tso Sze Wai was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the appointment letter entered into between Mr. Tso Sze Wai and the Company, Mr. Tso is entitled to receive a director's fee of HK$187,200 per annum, which was determined by the Board and the Remuneration Committee with reference to his experience, responsibilities, workload, the time devoted to the Company, the Group's performance and the current market situation.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Tso Sze Wai involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Tso that need to be brought to the attention of the Shareholders.

合豐集團控股有限公司
HOP FUNG GROUP HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
Stock Code: 2320

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Hop Fung Group Holdings Limited (the "**Company**") will be held at Ching Room, 4/F, Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on Monday, 8th June, 2026 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company, Directors' Report and Independent Auditor's Report for the year ended 31st December, 2025;

2. To re-elect Mr. Hui Sum Tai as an executive director of the Company;

3. To re-elect Mr. Tso Sze Wai as an independent non-executive director of the Company;

4. To authorize the board of directors of the Company to fix the respective directors' remuneration;

5. To re-appoint Auditor and to authorize the Board of directors of the Company to fix their remuneration;

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

   "**THAT**:

   (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with the applicable laws, rules and regulations;

(b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares (excluding treasury shares, if any) of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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 the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.";

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

"**THAT**:

(a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares (including any sale or transfer of treasury shares held under the name of the Company) of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of options under a share option scheme of the Company; and

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the total number of issued shares (excluding treasury shares, if any) of the Company as at the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) 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 laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

"**Rights Issue**" means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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).";

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

"**THAT** conditional upon the passing of resolutions set out in items 6 and 7 of the notice convening this meeting (the "**Notice**"), the general mandate referred to in resolution set out in item 7 of the Notice be and is hereby extended by the addition to the total number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 6 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares (excluding treasury shares, if any) of the Company as at the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution)."

On behalf of the Board
HUI Sum Ping
Chairman

Hong Kong, 30th April, 2026

Notes:

1. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting convened by this notice is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.

2. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at 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 the Annual General Meeting (i.e. not later than 10:30 a.m. on Saturday, 6th June, 2026) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

3. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 3rd June, 2026 to Monday, 8th June, 2026 (both days inclusive), during which period no transfer of shares of the Company will be registered and no shares will be allotted and issued on the exercise of the subscription rights attaching to the outstanding share options granted by the Company. The record date will be Monday, 8th June, 2026. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates 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 for registration not later than 4:30 p.m. on Tuesday, 2nd June, 2026.

4. If tropical cyclone warning signal no. 8 or above or "extreme conditions" caused by super typhoons or a "black" rainstorm warning signal is in force at 6:30 a.m. on Monday, 8th June, 2026, the Annual General Meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The Annual General Meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the Annual General Meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.