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HG SEMICONDUCTOR LIMITED

宏光半導體有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6908)

NOTICE OF THE 2026 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 annual general meeting (the "**2026 AGM**") of HG Semiconductor Limited (the "**Company**") will be held at 3:00 p.m. on Wednesday, 27 May 2026 at Unit B, 14/F., Microsoft Science and Technology Building, No. 55 Gaoxin South 9th Road, Gaoxin Community, Yuehai Street, Nanshan District, Shenzhen, the People's Republic of China for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions or (as the case may be) special resolution:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors of the Company (the "**Director(s)**") and the auditors of the Company (the "**Auditors**") for the year ended 31 December 2025;

2. To re-elect Directors and to fix the Directors' remuneration (each as a separate resolution);

   (a) To re-elect Mr. Zou Haiyan as an independent non-executive Director;

   (b) To re-elect Mr. Siu Miu Man as an independent non-executive Director;

   (c) To authorise the board of Directors (the "**Board**") to fix the Directors' remuneration;

3. To re-appoint Rongcheng (Hong Kong) CPA Limited as the Auditors and authorise the Board to fix their remuneration; and

4. To consider and, if thought fit, pass the following resolutions (with or without amendments) as ordinary resolutions:

"**THAT**:

(a) subject to paragraph (c) below, the exercise by the directors (the "**Directors**") of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with new shares in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (as amended from time to time) (the "**Listing Rules**") be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined in paragraph (d) below);

(c) the number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option, a share award or otherwise) and issued by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); (ii) the exercise of the rights of subscription or conversion under the terms of any warrants which may be issued by the Company or any securities which are convertible into shares; (iii) the exercise of options, or share awards, granted under any share option scheme, share awards scheme or similar arrangement adopted by the Company for the grant or issue to the employees, officers, Directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for, share awards or rights to acquire shares of the Company; and (iv) any scrip dividend or similar arrangement providing for allotment and issue of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this resolution (excluding treasury shares, if any) and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such mandate.

"**Rights Issue**" means an offer of shares of the Company or offer or issue of warrants or options or other securities giving rights to subscribe for the shares of the Company open for a period fixed by the Directors to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holding of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange, in any territory outside Hong Kong, applicable to the Company)."

5. "**THAT**:

(a) subject to paragraph (b) below, the exercise by the directors (the "**Directors**") of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the shares or securities of the Company may be listed and 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 and/or the requirements of the Securities and Futures Commission, the Companies Act (as revised) of the Cayman Islands, the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the number of the shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this resolution (excluding treasury shares, if any), 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 the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such mandate."

6. "**THAT** conditional upon resolutions no. 4 and no. 5 above being passed (with or without amendments), the general and unconditional mandate granted to the directors (the "**Directors**") of the Company to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to the resolution set out in resolution no. 4 above be and is hereby extended by the addition thereto of an amount of shares representing the number of shares of the Company repurchased by the Company pursuant to the authority granted to the Directors under resolution no. 5 above, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this resolution (excluding treasury shares, if any)."

AS SPECIAL RESOLUTION

7. "**THAT** the proposed amendments to the existing second amended and restated memorandum and articles of association of the Company set out in Appendix III to the circular of the Company dated 30 April 2026 (the "**Proposed Amendments**") be and are hereby approved the third amended and restated memorandum and articles of association of the Company (incorporating the Proposed Amendments) (the "**Third Amended and Restated Memorandum and Articles of Association**"), a copy of which has been produced to this meeting and marked "A" and initialed by the chairman of this meeting for the purpose of identification, be and are hereby approved and adopted as the new amended and restated memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing second amended and restated memorandum

and articles of association of the Company with immediate effect after the close of this meeting, and any director or the company secretary or the registered office provider of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to implement the adoption of the Third Amended and Restated Memorandum and Articles of Association.''

By order of the Board
HG Semiconductor Limited
Dr. Xu Zhihong
Chairman and Executive Director

Hong Kong, 30 April 2026

As at the date of this Notice, the Executive Directors are Dr. Xu Zhihong, Mr. Zhao Yi Wen and Mr. Li Yang; and the Independent Non-executive Directors are Mr. Zou Haiyan, Mr. Siu Miu Man, Simon, M.H. and Ms. Liu Wanwen.

Notes:

1. A member of the Company entitled to attend and vote at the 2026 AGM shall be entitled to appoint one or if he/she/it is a holder of two or more shares of the Company, more than one proxies to attend and vote in his/her/its stead. A proxy need not be a member of the Company but must be present in person in the 2026 AGM to represent the member. Completion and return of the form of proxy will not preclude a member of the Company from attending the 2026 AGM and voting in person should he/she/it so wish. In such event, his form of proxy will be deemed to have been revoked.

2. Where there are joint registered holders of any share, any one of such persons may vote at the 2026 AGM, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the 2026 AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

3. A form of proxy for the 2026 AGM is enclosed. 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 notarially certified copy of such power or authority, must be deposited with Boardroom Share Registrars (HK) Limited, the Company's Hong Kong branch share registrar and transfer office, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 48 hours before the time for holding the 2026 AGM or any adjournment thereof.

4. To ascertain the members' entitlement to attend and vote at the meeting, the register of members will be closed from Thursday, 21 May 2026 to Wednesday, 27 May 2026, both days inclusive, during which period no transfer of shares can be registered. In order to be eligible to attend and vote at the meeting, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with Boardroom Share Registrars (HK) Limited, the Company's Hong Kong branch share registrar and transfer office, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 20 May 2026.

5. An explanatory statement containing further details regarding resolution no. 5 above is set out in Appendix I to the circular of the Company dated 30 April 2026.

6. Biographical details of the retiring Directors are set out in Appendix II to the circular of the Company dated 30 April 2026.

7. Members of the Company or their proxies shall produce documents of their proof of identity when attending the 2026 AGM.

8. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the 2026 AGM, the meeting will be postponed. The Company will post an announcement on the website of the Company at *www.hg-semiconductor.com* and on the HKEXnews website of the Stock Exchange at *www.hkexnews.hk* to notify shareholders of the Company of the date, time and place of the rescheduled meeting.