THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Fire Rock Holdings Limited (the "**Company**"), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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火岩控股
FIRE ROCK HOLDINGS

火岩控股有限公司
FIRE ROCK HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1909)

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; PROPOSED RE-ELECTION OF DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company (the "**AGM**") to be held at 70 Anson Road, #15–02, Hub Synergy Point, Singapore 079905 on 5 June 2026 at 4:00 p.m. is set out on pages 17 to 21 of this circular.

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (or any adjournment thereof).

Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

Hong Kong, 14 May 2026

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

"AGM"	the annual general meeting of the Company to be convened and held at 70 Anson Road, #15–02, Hub Synergy Point, Singapore 079905 on Friday, 5 June 2026 at 4:00 p.m., notice of which is set out on pages 17 to 21 of this circular, and any adjournment thereof
"Article(s)" or "Articles of Association"	the articles of association of the Company as amended and restated, supplemented or modified from time to time
"associate(s)" and "close associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Companies Act"	the Companies Act (as revised) of the Cayman Islands
"Company"	Fire Rock Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)" and "core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue or otherwise deal with new Shares (including any sale and transfer of Treasury Shares) up to a maximum of 20% of the aggregate number of Shares in issue (excluding Treasury Shares) as at the date of passing the relevant resolution
"Latest Practicable Date"	11 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"Remuneration Committee"	the remuneration committee of the Board
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to enable them during the relevant period to repurchase Shares not exceeding 10% of the aggregate number of Shares in issue (excluding Treasury Shares) as at the date of passing the relevant resolution
"Retiring Directors"	the Directors retiring at the AGM and, being eligible, offering themselves for re-election at the AGM in accordance with the Articles of Association
"S$"	Singapore dollars, the lawful currency of the Republic of Singapore
"SFO"	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
"Share Registrar"	Tricor Investor Services Limited, being the branch share registrar and transfer office of the Company in Hong Kong, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
"Shareholder(s)"	holder(s) of the Share(s)
"Shares"	ordinary shares of nominal value of 1.67 Hong Kong cents (rounded to two decimals) each in the share capital of the Company which include Treasury Share(s), if any, and the holders of Treasury Shares have no voting rights at the general meeting(s) of the Company
"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 in Hong Kong, as amended, supplemented or modified from time to time
"Treasury Shares"	treasury shares of the Company and shall have the meaning ascribed to this term under the Listing Rules
"%"	per cent

火岩控股
FIRE ROCK HOLDINGS

火岩控股有限公司
FIRE ROCK HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1909)

Executive Directors:
Mr. Zhang Yan *(Chairman)*
Mr. Gao Bo
Ms. Wong Yan
Mr. Victor Koa Jun Wei

Independent Non-executive Directors:
Mr. Tam Chik Ngai Ambrose
Ms. Chow Woon San Shirley
Ms. Chiang Wing Yan

Registered Office:
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Principal place of business in Hong Kong:
2201–2203, 22/F
World-Wide House Central
Hong Kong

14 May 2026

To the Shareholders

Dear Sir or Madam,

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; PROPOSED RE-ELECTION OF DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information in respect of certain resolutions to be proposed at the AGM including (i) the re-election of Directors; and (ii) the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors.

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

Pursuant to the resolutions passed by all Shareholders at the annual general meeting of the Company on 30 May 2025, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares (including any sale and transfer of Treasury Shares) not exceeding 20% of the aggregate number of Shares in issue (excluding Treasury Shares); (b) a general unconditional mandate to repurchase Shares not exceeding 10% of the aggregate number of Shares in issue (excluding Treasury Shares); and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to in (b) above.

The mandates above will lapse at the conclusion of the AGM. At the AGM, the following resolutions, among other matters, will be proposed:

(a) to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares (including any sale and transfer of Treasury Shares) up to a maximum of 20% of the aggregate number of Shares in issue (excluding Treasury Shares) on the date of passing of such resolution;

(b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares up to a maximum of 10% of the aggregate number of Shares in issue (excluding Treasury Shares) on the date of passing of such resolution; and

(c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company following the AGM; (ii) the expiration of the period within which the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to hold its next annual general meeting; or (iii) the passing of an ordinary resolution by the Shareholders in general meeting varying or revoking the authority given to the Directors.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently consists of seven Directors. The executive Directors are Mr. Zhang Yan, Mr. Gao Bo, Ms. Wong Yan and Mr. Victor Koa Jun Wei; and the independent non-executive Directors are Mr. Tam Chik Ngai Ambrose, Ms. Chow Woon San Shirley and Ms. Chiang Wing Yan.

In accordance with Article 108 and Article 112 of the Articles of Association, Ms. Wong Yan and Mr. Tam Chik Ngai Ambrose will retire from office by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM.

Ms. Chiang Wing Yan was appointed as an independent non-executive Director with effect from 1 August 2025 and Mr. Zhang Yan was appointed as an executive Director from effect from 31 December 2025. Pursuant to Article 112 of the Articles of Association, each of Ms. Chiang Wing Yan and Mr. Zhang Yan will hold office only until the AGM and will then be eligible for re-election as a Director at the AGM.

Particulars of each of the Retiring Directors proposed to be re-elected at the AGM which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

RE-APPOINTMENT OF AUDITOR

The Board (which agreed with the view of the audit committee of the Board) recommended that, subject to the approval of the Shareholders at the AGM, Crowe (HK) CPA Limited be re-appointed as the auditor for the ensuing year.

The remuneration payable to Crowe (HK) CPA Limited for the forthcoming financial year is estimated to fall within a range of HK$1.3 million to HK$1.5 million. This estimated range has been determined based on discussions between the Company and Crowe (HK) CPA Limited, taking into account the expected audit scope, the scale and complexity of the Group's operations, and the anticipated level of audit effort required.

The Company confirms that there are no matters of disagreement between the Company and Crowe (HK) CPA Limited regarding the proposed audit scope or the basis for determining their remuneration. Assuming that the scale and nature of the Group's operations remain materially consistent with the current financial year, the Board anticipates that the actual audit fees incurred will not differ materially from the disclosed range.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Share Registrar for

registration not later than 4:30p.m. on Monday, 1 June 2026. The record date for determining the entitlement of the shareholders of the Company to attend and vote at the AGM will be Friday, 5 June 2026.

AGM

A notice of the AGM is set out on pages 17 to 21 of this circular.

At the AGM, resolutions will be proposed to the Shareholders to consider and approve, *inter alia*, (i) the re-election of the Retiring Directors; and (ii) the grant to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate.

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon to the Share Registrar as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (or any adjournment thereof).

Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions put to vote at the AGM will be decided by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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 misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of the AGM including (i) the grant to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of the Retiring Directors, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

Your attention is also drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

This circular is prepared in both English and Chinese. In case of any inconsistency, the English version of this circular shall prevail.

By order of the Board of
Fire Rock Holdings Limited
Zhang Yan
Chairman and Executive Director

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

PROVISIONS OF THE LISTING RULES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 242,821,041 Shares in issue. The Repurchase Mandate will enable the Directors to repurchase the Shares up to a maximum of 10% of the aggregate number of Shares in issue (excluding Treasury Shares) on the date of passing the relevant ordinary resolution at the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no further Shares will be issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 24,282,104 Shares.

The Board notes that with effect from 11 June 2024, the Listing Rules were amended to remove the requirement to cancel repurchased shares, allow repurchased shares to be held in treasury, and to adopt a framework to govern the resale of treasury shares. In view of the changes to the Listing Rules, if the Company purchases any Shares pursuant to the Repurchase Mandate, the Company may cancel such repurchased Shares or hold them as Treasury Shares for subsequent sale or transfer subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

To the extent that any Treasury Shares are deposited with 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 HKSCC to vote at general meetings for Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw 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 REPURCHASE

Repurchases must be funded out of funds legally available for the purpose in accordance with the Articles of Association, the Listing Rules and the laws of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, any repurchases by the Company may be made out of profits of the Company, out of the Company's share premium account, out of proceeds of a new issue of Shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Act, out of capital. Any amount of premium payable on the purchase over the par value of the Shares to be repurchased must be paid out of profits of the Company or from sums standing to the credit of the Company's share premium account or, if authorised by the Articles of Association and subject to the Companies Act, out of capital.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Group's capital management needs at the relevant time of the repurchase, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as Treasury Shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its subsidiaries and/or the earnings per Share. On the other hand, Shares repurchased and held by the Company as Treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles, and the laws of the Cayman Islands. Repurchases under the Repurchase Mandate will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

EFFECT OF EXERCISING THE REPURCHASE MANDATE

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 most recent published audited accounts) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company and its subsidiaries or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company and its subsidiaries.

CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders.

IMPLICATION UNDER THE TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

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

As at the Latest Practicable Date and insofar the Directors are aware of, the controlling shareholders owned 123,838,731 Shares, representing approximately 51.00% of the issued share capital of the Company. In the event that the Repurchase Mandate was exercised in full, assuming that the present shareholdings and capital structure of the Company remain unchanged, the interest of controlling shareholders in the Company will be increased to approximately 56.67% which would not give rise to obligation on the controlling shareholders to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code. Furthermore, the Directors are not presently aware of any consequences which would arise under the Takeovers Code as a consequence of the exercise of the Repurchase Mandate in full.

The Directors have no intention to exercise the Repurchase Mandate to such extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25%.

SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

SHARE PRICES

The monthly highest and lowest closing prices at which the Shares traded on the Stock Exchange during each of the previous twelve months and up to the Latest Practicable Date, were as follows:

Month	Price per Share	
	Highest	Lowest
	HK$	*HK$*
2025		
April	1.919	1.506
May	1.851	1.612
June	1.909	1.688
July	2.427	1.727
August	1.717	1.477
September	2.245	1.554
October	2.024	1.899
November	1.890	1.590
December	1.630	1.520
2026		
January	2.50	1.53
February	3.16	2.45
March	3.10	2.33
April	2.36	1.90
May (up to the Latest Practicable Date)	2.45	2.04

UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

The Company confirms that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the Repurchase Mandate has unusual features.

The particulars of Directors who are subject to re-election at the AGM and which are required to be disclosed under the Listing Rules are set out below:

EXECUTIVE DIRECTORS

Mr. Zhang Yan

Mr. Zhang Yan, aged 55, is the chairman of the Board, an executive Director and chief product officer of the Company.

Mr. Zhang, obtained a diploma in computer communications from Xidian University (Xi'an, China) in July 1993.

Mr. Zhang has over 29 years of experience in the online gaming industry. Mr. Zhang has served as the product advisor of the Company since September 2025, advising on the development and production of the Company's games. Prior to rejoining the Group, he was a passive investor in several companies engaged in various businesses from June 2023 to August 2025. Mr. Zhang was initially appointed as a Director of the Company in November 2014 and thereafter served as a non-executive Director until May 2023, during which period he also held the position of chairman of the Board from March 2015 to May 2023. From April 2010 to October 2014, he explored his own business by investing in various companies conducting different lines of business. From April 1997 to March 2010, he served as the chief executive officer at Shenzhen Domain Computer Network Company Limited (深圳網域計算機網絡有限公司), responsible for overall operations and management, and overseeing the development of several MMORPGs.

Mr. Zhang has entered into a letter of appointment with the Company in respect of his appointment as an executive Director for a term of three years commencing from 31 December 2025 until terminated by either party giving at least three months' notice. Mr. Zhang is subject to retirement by rotation and re-election at annual general meetings in accordance with the Company's articles of association. Pursuant to the abovementioned letter of appointment, Mr. Zhang is not entitled to any remuneration as an executive Director. He is entitled to a monthly salary of HK$30,000 as the Chief Product Officer. This was determined by the Board based on the recommendation of the Company's remuneration committee, having regard to Mr. Zhang's relevant experience and qualifications, his duties and responsibilities in the Company, and prevailing market conditions.

Save as disclosed above, Mr. Zhang has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date, has not held any other position in any members of the Group, does not have any other major appointments and professional qualifications, and has no other relationship with any Director, senior management, substantial Shareholders of the Company.

As at the Latest Practicable Date, Mr. Zhang is interested in 123,838,731 Shares in total, representing approximately 51.0% of the issued share capital of the Company, among which (1) 5,760,000 Shares are held by Mr. Zhang directly as beneficial owner (representing approximately 2.4% of the issued share capital of the Company); (2) 104,578,731 Shares are held by Mr. Zhang indirectly through Sulfulon International Limited (representing approximately 43.0% of the issued share capital of the Company); and (3) 13,500,000 Shares are held by Mr. Zhang indirectly through Infinities Investment Pte. Ltd. (representing approximately 5.6% of the issued share capital of the Company). Save as disclosed above, Mr. Zhang does not have any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there are no matters concerning Mr. Zhang that need to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor any other matters that are required to be brought to the attention of the Shareholders.

Ms. Wong Yan

Ms. Wong Yan, aged 47, is an executive Director.

Ms. Wong obtained a bachelor's degree in international trade from Shanxi University, China and a Postgraduate Diploma in banking and finance from Loughborough University, the United Kingdom.

Ms. Wong has over 19 years of experience in asset management, compliance and corporate finance. Prior to joining the Company, Ms. Wong served as a director of the asset management department of China Huarong Overseas Investment Holdings Co., Limited. From June 2017 to October 2019, Ms. Wong served as the head of the risk management department of China Huarong Overseas Investment Holdings Co., Limited. From March 2006 to June 2017, Ms. Wong served as a co-vice president of the investment banking and corporate finance division of China Everbright Securities International Company Limited.

Ms. Wong has entered into a letter of appointment with the Company for a term of three years commencing from 16 June 2023 until terminated by either party by giving at least three months' notice. Ms. Wong is subject to retirement by rotation and re-election in accordance with the Articles of Association. Ms. Wong is entitled to a director's fee of HKD30,000 per month, which was determined by the Board after considering the recommendation of the Remuneration Committee with reference to Ms. Wong's relevant experience and qualifications, her duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, Ms. Wong has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date, has not held any other position in any members of the Group, does not have any other major appointments and

professional qualifications, and has no other relationship with any Director, senior management, substantial Shareholders of the Company. As at the Latest Practicable Date, Ms. Wong has no interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no matters concerning Ms. Wong that need to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor any other matters that are required to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Tam Chik Ngai Ambrose

Mr. Tam Chik Ngai Ambrose, aged 43, is an independent non-executive Director.

Mr. Tam graduated from the University of Central England in Birmingham in July 2004 with a bachelor's degree in politics and contemporary governance. He is a member of CPA Australia.

Mr. Tam has over 20 years of experience in auditing, accounting and financial reporting. From December 2021 to December 2022, he worked at KC International Holdings Limited with his last position as an accounting general manager, where he was mainly responsible for leading the consolidation team in monitoring the consolidation process and reviewing the annual audit plan. From May 2021 to October 2021, Mr. Tam worked at Noble Bridge Investment Holdings Limited as a senior finance manager. From January 2015 to May 2021, Mr. Tam worked at BDO Limited with his last position as an audit manager. Prior to that, Mr. Tam held assurance and accounting roles at several international accounting firms and in-house.

Mr. Tam has entered into a letter of appointment with the Company for a term of three years commencing from 30 March 2023 until terminated by either party by giving at least three months' notice. Mr. Tam is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Tam is entitled to a director's fee of HK$15,000 per month, which was determined by the Board after considering the recommendation of the Remuneration Committee with reference to Mr. Tam's relevant experience and qualifications, his duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, Mr. Tam has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date, has not held any other position in any members of the Group, does not have any other major appointments and professional qualifications, and has no other relationship with any Director, senior management, substantial Shareholders of the Company. As at the Latest Practicable Date, Mr. Tam has no interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no matters concerning Mr. Tam that need to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor any other matters that are required to be brought to the attention of the Shareholders.

Ms. Chiang Wing Yan

Ms. Chiang Wing Yan, aged 38, is an independent non-executive Director.

Ms. Chiang graduated from the Community College of City University of Hong Kong with an associate degree in business administration (accountancy) and obtained a bachelor's degree of commerce (honours) in accountancy from Hong Kong Baptist University. She is a certified public accountant with the Hong Kong Institute of Certified Public Accountants.

Ms. Chiang has over 14 years of experience in audit, internal audit, accounting, and financial reporting. She is currently a director at Chiang Wing Yan Certified Public Accountant (Practising). From August 2022 to March 2024, Ms. Chiang worked at Phase Scientific International Ltd, where she was mainly engaged in internal audit, with her last position being an internal audit manager. From June 2020 to July 2022, Ms. Chiang worked at Success Resources Development Centre under Fuk Yuen Holdings Limited, where she was mainly responsible for all financial operations, budgeting, and cash flow management, with her last position being a financial controller. From March 2018 to May 2020, Ms. Chiang worked at Sam K. M. Ng CPA Limited, with her last position being a manager. From September 2010 to February 2018, Ms. Chiang worked at BDO Limited, with her last position being an audit manager.

Ms. Chiang has entered into a letter of appointment with the Company for a term of three years commencing from 1 August 2025 until terminated by either party by giving at least three months' notice. Ms. Chiang is subject to retirement by rotation and re-election in accordance with the Articles of Association. Ms. Chiang is entitled to a director's fee of HKD15,000 per month, which was determined by the Board after considering the recommendation of the Remuneration Committee with reference to Ms. Chiang's relevant experience and qualifications, her duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, Ms. Chiang has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date, has not held any other position in any members of the Group, does not have any other major appointments and professional qualifications, and has no other relationship with any Director, senior management, substantial Shareholders of the Company. As at the Latest Practicable Date, Ms. Chiang has no interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no matters concerning Ms. Chiang that need to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor any other matters that are required to be brought to the attention of the Shareholders.

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火岩控股
FIRE ROCK HOLDINGS

火岩控股有限公司
FIRE ROCK HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1909)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting ("**AGM**") of Fire Rock Holdings Limited (the "**Company**") will be held at 70 Anson Road, #15–02, Hub Synergy Point, Singapore 079905, on Friday, 5 June 2026 at 4:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements together with the directors' report and the independent auditor's report of the Company for the year ended 31 December 2025.

2. (a) To re-elect Mr. Zhang Yan as an executive director of the Company and authorise the board of directors to fix his remuneration.

   (b) To re-elect Ms. Wong Yan as an executive director of the Company and authorise the board of directors to fix her remuneration.

   (c) To re-elect Ms. Chiang Wing Yan as an independent non-executive director of the Company and authorise the board of directors to fix her remuneration.

   (d) To re-elect Mr. Tam Chik Ngai Ambrose as an independent non-executive director of the Company and authorise the board of directors to fix his remuneration.

3. To re-appoint Crowe (HK) CPA Limited as auditor of the Company and to authorise the board of Directors to fix its remuneration.

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

(A) "**That**:

(a) subject to paragraph (c) below, and pursuant to the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company or to resell treasury shares (which shall have the meaning ascribed to it under the Listing Rules) of the Company ("**Treasury Shares**") and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the shares of the Company to be issued either during or after the end of the Relevant Period (as hereinafter defined);

(c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors and Treasury Shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares of the Company upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other person of shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares of the Company 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; or (iv) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of shares of the Company in issue (excluding Treasury Shares) as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

(d) 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 following the AGM;

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

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting varying or revoking the authority given to the Directors by this resolution; and

"**Rights Issue**" means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares of the Company on the Company's register of members on a fixed record date in proportion to their then holdings of shares of the Company (subject to such exclusion 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 applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company)."

(B) "**That**:

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong ("**SFC**") and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue (excluding Treasury Shares) as at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly; 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 following the AGM;

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

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting varying or revoking the authority given to the Directors by this resolution."

(C) "**That** conditional upon the ordinary resolutions set out in paragraphs 4(A) and 4(B) of the notice convening this meeting being passed, the general mandate granted to the Directors to allot, issue and deal in any unissued shares of the Company (including any sale and transfer of Treasury Shares) pursuant to the ordinary resolution set out in paragraph 4(A) of the notice convening this meeting be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to the ordinary resolution set out in paragraph 4(B) of the notice convening this meeting, provided that such extended amount shall not exceed 10% of the total number of shares of the Company in issue (excluding Treasury Shares) as at the date of the passing of this resolution."

By order of the Board of
Fire Rock Holdings Limited
Zhang Yan
Chairman and Executive Director

Hong Kong, 14 May 2026

Notes:

1. A member entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and, on a poll, vote in his stead. A member who is the holder of two or more shares of the Company ("**Shares**") may appoint more than one proxy to represent him and, on a poll, vote on his behalf. A proxy need not be a member of the Company.

2. In order to be valid, a proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially 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 for holding the meeting (or any adjournment thereof).

3. The register of members of the Company will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the AGM, all transfers of Shares 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 Monday, 1 June 2026. The record date for determining the entitlement of the shareholders of the Company to attend and vote at the AGM will be Friday, 5 June 2026.

4. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions put to vote at the AGM will be decided by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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

6. As at the date of this Notice of the AGM, the executive Directors are Mr. Zhang Yan, Mr. Gao Bo, Ms. Wong Yan and Mr. Victor Koa Jun Wei; and the independent non-executive Directors are Mr. Tam Chik Ngai Ambrose, Ms. Chow Woon San Shirley and Ms. Chiang Wing Yan.