THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular, 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 Newtrend Group Holding Co., Ltd., you should at once hand this circular and the accompanying proxy form 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



新琪安集團股份有限公司
(Newtrend Group Holding Co., Ltd.)

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2573)

(1) 2025 ANNUAL REPORT AND ANNUAL RESULTS;
(2) 2025 PROFIT DISTRIBUTION PLAN;
(3) GRANTING GENERAL MANDATE TO THE BOARD;
(4) 2025 DIRECTORS' WORK REPORT;
(5) 2025 SUPERVISORY BOARD'S WORK REPORT;
(6) 2025 FINANCIAL REPORT;
(7) 2026 FINANCIAL BUDGET REPORT;
(8) 2025 REMUNERATION OF DIRECTORS AND SUPERVISORS;
(9) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(10) REALLOCATION AND CHANGE IN USE OF PROCEEDS;
(11) AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY;
(12) RE-APPOINTMENT OF AUDITOR;
AND
(13) NOTICE OF THE 2025 ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 3 to 15 of this circular.

The annual general meeting of the Company will be held at Meeting Room No. 1 of Newtrend Group Holding Co., Ltd. (No. 8, Huandaobei Road, Jinggangshan Economic and Technological Development Zone, Ji'an, Jiangxi, the PRC) at 9 a.m. on Friday, 5 June 2026. A notice convening the meeting is set out on pages AGM-1 to AGM-3 of this circular. A proxy form for use at the annual general meeting is enclosed with this circular and is also published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.newtrend-group.com).

If you intend to attend the annual general meeting by proxy, you are required to return the duly completed form of proxy attached hereto according to the instructions printed thereon not less than 24 hours before the time appointed for the holding of the annual general meeting (i.e. before 9 a.m. on Thursday, 4 June 2026) or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof if you so wish. In such circumstances, the instrument appointing a proxy shall be deemed invalid.

* *All dates and times in this circular refer to Hong Kong dates and times.*

15 May 2026

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NOTICE OF THE 2025 ANNUAL GENERAL MEETING AGM-1

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

"AGM"	the 2025 annual general meeting of the Company to be held at 9 a.m. on Friday, 5 June 2026 at Meeting Room No. 1 of Newtrend Group Holding Co., Ltd. (No. 8, Huandaobei Road, Jinggangshan Economic and Technological Development Zone, Ji'an, Jiangxi, the PRC)
"Articles of Association"	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
"Board"	the board of Directors of the Company
"Company"	Newtrend Group Holding Co., Ltd. (新琪安集團股份有限公司), formerly known as Ji An Newtrend Technology Co., Ltd. (吉安市新琪安科技有限公司) and Newtrend Technology Co., Ltd. (新琪安科技股份有限公司), a company initially established in the PRC with limited liability on 8 September 2006, and converted into a joint stock company with limited liability on 4 December 2017, and the H Shares of which are listed on the Main Board of the Stock Exchange on 10 June 2025 (stock code: 2573)
"Company Law"	the Company Law of the People's Republic of China
"Director(s)"	the director(s) of the Company
"Domestic Shares"	ordinary shares in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB
"H Share(s)"	overseas-listed foreign shares in the share capital of our Company with a nominal value of RMB1.00 per H Share which is/are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange" or "Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited

"Notice of AGM"	the notice of the AGM dated 15 May 2026 as set out on pages AGM-1 to AGM-3 of this circular
"PRC"	the People's Republic of China, which for the purpose of this circular only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, comprising H Shares and Domestic Shares
"Shareholder(s)"	holder(s) of the Shares
"Supervisor(s)"	supervisor(s) of the Company
"Supervisory Board"	the board of Supervisors of the Company
"Treasury Shares"	has the meaning ascribed thereto under the Listing Rules
"Latest Practicable Date"	14 May 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
"%"	per cent

新琪安集團股份有限公司
(Newtrend Group Holding Co., Ltd.)
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2573)

Executive Directors:
Mr. Wang Xiaoqiang *(Chairman)*
Mr. Wang Hao
Ms. Chen Lijun
Mr. Wu Dingfeng
Ms. Zuo Yue

Non-executive Directors:
Mr. Xiao Fan

Independent non-executive Directors:
Ms. Song Jingjin
Dr. Zhang Xi
Mr. Lo Kwing Yu

Registered address and principal place of business in the PRC:
Jinggangshan Economic and Technological Development Zone
Ji'an, Jiangxi
the PRC

Principal place of business in Hong Kong:
Lee Garden One 1915, 19/F
33 Hysan Avenue Causeway Bay
Hong Kong

15 May 2026

Dear Sir or Madam,

(1) 2025 ANNUAL REPORT AND ANNUAL RESULTS;
(2) 2025 PROFIT DISTRIBUTION PLAN;
(3) GRANTING GENERAL MANDATE TO THE BOARD;
(4) 2025 DIRECTORS' WORK REPORT;
(5) 2025 SUPERVISORY BOARD'S WORK REPORT;
(6) 2025 FINANCIAL REPORT;
(7) 2026 FINANCIAL BUDGET REPORT;
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(11) AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY;
(12) RE-APPOINTMENT OF AUDITOR;
AND
(13) NOTICE OF THE 2025 ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with all information reasonably required regarding certain resolutions to be proposed at the AGM, and to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM. For details of the resolutions to be proposed at the AGM, please refer to the notice of AGM enclosed with this circular.

I. 2025 ANNUAL REPORT AND ANNUAL RESULTS;

For details of the 2025 annual report and annual results of the Company, please refer to the 2025 annual report published by the Company on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.newtrend-group.com) on 30 April 2026.

The aforesaid resolution has been considered and approved by the Board, and is hereby submitted as an ordinary resolution at the AGM for consideration and approval.

II. 2025 PROFIT DISTRIBUTION PLAN;

In light of the Group's operating performance and in consideration of future business development needs, the Company proposes not to make profit distribution, nor to convert capital reserve into share capital for the year 2025.

The aforesaid resolution has been considered and approved by the Board, and is hereby submitted as an ordinary resolution at the AGM for consideration and approval.

III. GRANTING GENERAL MANDATE TO THE BOARD;

To promptly seize market opportunities, the Board proposes that the Company's general meeting grant the Board a general and unconditional mandate to decide to issue, allot, grant, and deal with new Shares of the Company (including shares, securities convertible into Shares and/or share options, and options, warrants or similar rights to subscribe for such Shares or convertible securities) up to 20% of the number of issued Shares of the Company (excluding treasury shares), either separately or concurrently, and repurchase Shares of the Company up to 10% of the total number of issued Shares of the Company (excluding treasury shares) (hereinafter referred to as the "**General Mandate**").

(I) Contents of the Mandate

Details of the mandate include but are not limited to:

1. To grant the Board of the Company a General Mandate during the Relevant Period (as defined below) to decide, based on market conditions and the Company's needs, to issue, allot, grant, and deal with new Shares of the Company (including shares, securities convertible into Shares and/or share options, options, warrants or similar rights to subscribe for such Shares or convertible securities), either separately or concurrently, conditionally or unconditionally, up to 20% of the number of issued Shares of the Company (excluding treasury shares) as of the date on which this resolution is considered and approved by the general meeting, and to make or grant related decisions to exercise such rights.

2. To authorise the Board of the Company, when exercising the aforesaid General Mandate, to formulate and implement specific plans, including but not limited to: (1) the type and number of securities and/or other similar rights proposed to be issued, allotted, granted and dealt with; (2) the pricing method and/or price (including price range); (3) the recipients and whether to include existing Shareholders; (4) the commencement and closing dates; (5) the specific use of proceeds; (6) making or granting other decisions that may be necessary to exercise such rights; and (7) other content that should be included in specific plans as required by relevant laws, regulations and other normative documents, relevant regulatory authorities, and the exchange on which the Company is listed.

3. To authorise the Board of the Company to engage intermediary institutions in respect of the issuance, allotment, granting and dealing with securities, to approve and execute all acts, documents and other relevant matters necessary or related thereto; to consider, approve and, on behalf of the Company, execute agreements related thereto, including but not limited to subscription agreements, placing agreements, underwriting agreements, and engagement agreements with intermediary institutions.

4. To grant the Board of the Company a General Mandate during the Relevant Period (as defined below), to decide, in accordance with market conditions and the Company's needs, to repurchase, either separately or concurrently, conditionally or unconditionally, up to 10% of the total number of issued Shares of the Company as at the date on which this resolution is considered and approved at the general meeting, and to formulate and implement specific plans, including but not limited to: (1) the method, the price range and pricing principles for the repurchase of Shares; (2) the class and number of shares to be repurchased, and the proportion of the Company's total share capital represented by such shares; (3) the source of funds for shares to be repurchased; (4) the implementation period of Shares to be repurchased; (5) other contents that should be included in specific plans as required by relevant laws, regulations and other normative documents, relevant regulatory authorities, and the exchange on which the Company is listed.

5. To authorise the Board of the Company to consider, approve, and, on behalf of the Company, execute the relevant statutory documents required to be submitted to the relevant regulatory authorities; to carry out relevant approval procedures required by regulatory authorities and places in which the Company is listed, and to complete all necessary records, registrations and filings with the relevant governmental authorities of Hong Kong and/or any other regions and jurisdictions (if applicable).

6. To authorise the Board of the Company to amend, as required by domestic and overseas regulatory authorities, the related agreements and statutory documents.

7. To authorise the Board of the Company to approve the change in registered capital of the Company (if necessary) after the implementation of the specific plan, make appropriate and necessary amendments to the relevant contents of total share capital and shareholding structure, etc. in the Articles of Association, and carry out the relevant approval, registration and filing procedures pursuant to domestic and overseas statutory requirements.

8. To approve that, subject to the Board of the Company having obtained the aforementioned mandate and unless otherwise stipulated by laws and regulations, the Board may further delegate the aforementioned mandate to the chairman of the Board and his/her authorised person, to jointly or severally sign, execute, amend, complete, and submit all agreements, contracts, and documents related to the General Mandate.

9. The Board of the Company may exercise the foregoing mandate only in compliance with all applicable laws, regulations, and requirements of governmental or regulatory authorities.

(II) Period of Mandate

Save where the Board has made, or has delegated authority to make decisions, during the Relevant Period, on matters in relation to the issuance, allotment, grant, dealing with and repurchase that may require the exercise of such rights and such resolutions may require to continue to be carried out or implemented after the expiry of the Relevant Period, the aforesaid mandate shall not exceed the Relevant Period.

"Relevant Period" as referred to in this resolution shall be the period commencing from the date on which this resolution is adopted by a special resolution of the general meeting until the conclusion of the Company's next annual general meeting, or the date on which the mandate set out herein is revoked or amended by a special resolution of any general meeting of the Company, whichever is earlier.

If, during the Relevant Period, the Board or its authorised person has signed necessary documents, completed necessary procedures or taken the relevant actions, and such documents, procedures or actions may need to be performed, carried out or continued at or after the end of the aforesaid Relevant Period until completion, the Relevant Period shall be extended accordingly.

IV. 2025 DIRECTORS' WORK REPORT;

For details of the 2025 Directors' Work Report of the Company, please refer to the 2025 annual report published by the Company on 30 April 2026 on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.newtrend-group.com).

The aforesaid resolution has been considered and approved by the Board, and is hereby submitted as an ordinary resolution at the AGM for consideration and approval.

V. 2025 SUPERVISORY BOARD'S WORK REPORT;

For details of the 2025 work report of the Supervisory Board of the Company, please refer to the director's report and the corporate governance report contained in 2025 annual report published by the Company on 30 April 2026 on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.newtrend-group.com).

The aforesaid resolution has been considered and approved by the Board, and is hereby submitted as an ordinary resolution at the AGM for consideration and approval.

VI. 2025 FINANCIAL REPORT;

For details of the 2025 final financial report of the Company, please refer to the 2025 annual report published by the Company on 30 April 2026 on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.newtrend-group.com).

The aforesaid resolution has been considered and approved by the Board, and is hereby submitted as an ordinary resolution at the AGM for consideration and approval.

VII. 2026 FINANCIAL BUDGET REPORT;

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and approve 2026 financial budget report as set out below: based on the Company's major business revenue targets, various variable expenses are in line with revenue, and the budgeting of various fixed expenses, asset impairment losses and credit impairment losses are based on the expenditures in 2025 and the changes in business growth in 2026. In this regard, the Company has proposed a budgeted target for expenses in 2026, with the administrative expenses, selling expenses and research and development expenses in 2026 to be controlled at approximately RMB70 million in total.

The aforesaid resolution has been considered and approved by the Board, and is hereby submitted as an ordinary resolution at the AGM for consideration and approval.

VIII. 2025 REMUNERATION OF DIRECTORS AND SUPERVISORS;

Based on the actual circumstances of the Company, the remuneration of Directors and supervisors for the year 2025 is set out in Appendix III to this circular.

The aforesaid matter was considered and approved by the Board, and is hereby submitted as an ordinary resolution at the AGM for consideration and approval.

IX. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;

Reference is made to the announcement of the Company dated 14 May 2026. Dr. Zhang Xi ("**Dr. Zhang**") has been appointed as an independent non-executive Director ("**Independent Non-Executive Director**") with effect from 14 May 2026, and her term of office shall expire at the AGM of the Company held after her appointment. The term of office of Dr. Zhang shall commence on the date of approval by the AGM and last until the expiry of the term of office of the third session of the Board of Directors. She shall be eligible for re-election upon the expiry of her term of office.

The following is the biography of Dr. Zhang Xi:

Dr. Zhang Xi (張茜), aged 37, holds a doctorate degree in Food Science from Cornell University in the United States. She is currently the deputy general manager of GENEDART Biotechnology Co., Ltd. (基茵達生物技術(北京)有限公司), where she oversees the marketing, quality management, and product and solution centers. Dr. Zhang possesses extensive expertise in product research and development, technology transfer and commercialization within the human and animal nutrition and health sectors. Prior to her current role, she served as the R&D director at Shenzhen Kexing Tianhe Biotechnology Co., Ltd.* (深圳科興天合生物科技有限公司) and medical director at Kexing Biopharm Co., Ltd.* (科興生物製藥有限公司), where she was responsible for product application development, regulatory registration and scientific collaboration. Earlier in her career, Dr. Zhang worked as a food scientist at Lawrence Foods in the United States and as a research assistant at the U.S. Food and Drug Administration ("**FDA**"), where she contributed to the revision of the Food Allergen Labeling and Consumer Protection Act in the United States. Dr. Zhang is a Shenzhen Overseas High-Level Talent and has been awarded the Distinguished Research Collaboration Award by the FDA. She has published multiple papers in international peer-reviewed journals such as the Journal of Agricultural and Food Chemistry and is an inventor on numerous Chinese patents related to fungal biomass fermentation and plant-based protein processing.

Dr. Zhang has entered into a letter of appointment with the Company in connection with her appointment as Independent Non-Executive Director. She will receive an annual Director's emoluments and allowances of RMB62,000. Such remuneration has been determined with the recommendation of the remuneration committee of the Company and after taking into account her personal background, duties and responsibilities to be undertaken at the Company, as well as prevailing market conditions.

Save as disclosed above, as at Latest Practicable Date, Dr. Zhang has confirmed that she (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interest in any shares or underlying shares or any debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor other major appointments and professional qualifications; and (iv) does not hold any other positions with the Company's subsidiaries.

Save as disclosed above, there are no other matters that need to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor any other matters relating to the appointment of Dr. Zhang that need to be brought to the attention of the shareholders of the Company.

Prior to the taking effect of Dr. Zhang's appointment, she has obtained legal advice from a law firm qualified to provide legal opinions on Hong Kong law on 12 May 2026 pursuant to Rule 3.09D of the Listing Rules, and confirmed her understanding of the duties and obligations as a director of the Company. Dr. Zhang also confirmed that (i) she meets the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) she has no past or present financial or other interests in the business of the Group, nor any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence as an Independent Non-Executive Director at the time of her appointment.

The aforesaid resolution has been considered and approved by the Board, and is hereby submitted to the AGM for consideration and approval by way of an ordinary resolution in accordance with the Articles of Association.

X. REALLOCATION AND CHANGE IN USE OF PROCEEDS;

Reference is made to the announcement of the Company dated 14 May 2026, the Board has passed a resolution to reallocate the use of the unutilised Net Proceeds.

The total number of shares issued by the Company under the Global Offering (including the shares issued pursuant to the exercise of the Over-allotment Option) was 10,585,400, at an offer price of HK$18.9 per share. The Net Proceeds received by the Company from the Global Offering, after deduction of the underwriting fees, commissions and other expenses, amounted to approximately HK$164.15 million.

On 14 May 2026, the Board has resolved to reallocate the use of the unutilised Net Proceeds by reallocating the amounts for "the production of seaweed dietary fibre and serine" to "the construction of the Glycine Jingzhou production base" for the Group's operations and "the sucralose technology transformation project"; and reallocating a portion of the amounts for the "enhancement of our R&D capabilities" to the expansion of our R&D centre under this item. The amount of utilised Net Proceeds, the amount of unutilised Net Proceeds, the reallocated amount of unutilised Net Proceeds and the expected timetable for utilisation of the unutilised Net Proceeds as of the date of this announcement are set out below:

Item	Original allocation percentage of the use of Net Proceeds as disclosed in the Prospectus	Originally allocated Net Proceeds *(HK$'0000)*	Utilised Net Proceeds as of the date of this announcement *(HK$'0000)*	Unutilised Net Proceeds as of date of this announcement *(HK$'0000)*	Unutilised Net Proceeds after reallocation *(HK$'0000)*	Expected timetable for utilisation of the unutilised Net Proceeds[Note 1]
1. Production of isomalt in our Thailand Plant	21.3%	3,496.4	1,467.7	2,028.7	2,028.7	End of 2026
2. Production of seaweed dietary fibre and serine	55.3%	9,077.5	556.1	8,521.4	–	Not applicable
– Construction works for a new production plant	31.98%	5,249.0	–	5,249.0	–	Not applicable
– Construction works for the new production line of seaweed dietary fibre	14.04%	2,304.7	556.1	1,748.6	–	Not applicable
– Construction works for the new production line of serine	8.02%	1,316.9	–	1,316.9	–	Not applicable
– Production costs and operating expenses for the production of seaweed dietary fibre	1.26%	206.9	–	206.9	–	Not applicable
3. Enhancement of our R&D capabilities	13.4%	2,199.6	151.8	2,047.8	2,047.8	End of 2027
– Expansion of our R&D team	7.5%	1,231.4	140.2	1,091.2	242.3	End of 2027
– Expansion of our R&D centre	5.33%	874.2	11.6	862.6	1,805.5	End of 2027
– Intended cooperation with renowned third-party institutions	0.57%	94.0	–	94.0	–	End of 2027
4. Working capital	10%	1,641.5	1,641.5	–	–	End of 2026
5. Construction of the Glycine Jingzhou production base	–	–	–	–	6,898.4	End of 2027
– Land and taxes	–	–	–	–	2,508.6	End of 2027
– Construction works	–	–	–	–	2,060.5	End of 2027
– Equipment procurement	–	–	–	–	2,329.3	End of 2027

Item	Original allocation percentage of the use of Net Proceeds as disclosed in the Prospectus	Originally allocated Net Proceeds *(HK$'0000)*	Utilised Net Proceeds as of the date of this announcement *(HK$'0000)*	Unutilised Net Proceeds as of date of this announcement *(HK$'0000)*	Unutilised Net Proceeds after reallocation *(HK$'0000)*	Expected timetable for utilisation of the unutilised Net Proceeds[Note 1]
6. Sucralose technology transformation project	–	–	–	–	1,623.0	End of 2027
– Engineering and equipment procurement	–	–	–	–	1,623.0	End of 2027
	100%	16,415.0	3,817.1	12,597.9	12,597.9	

Note:

1. The expected timetable for using the unutilised Net Proceeds is based on the estimation of the Board, which may be subject to changes in accordance with the business needs of the Group and changes in market conditions from time to time.

2. The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

Reasons for the Reallocation and Change in Use of Proceeds

This reallocation in the use of the proceeds is mainly based on a comprehensive consideration of the Company's current business development strategy, changes in the industry environment and future production capacity layout planning. This move will help further improve the efficiency of the use of the proceeds, and enhance the Company's core competitiveness and long-term profitability.

The Company intends to reallocate the entire unutilised proceeds of approximately HK$85.21 million originally allocated for the "production of seaweed dietary fibre and serine" to the "construction of the Glycine Jingzhou production base" and the "sucralose technology transformation project".

As disclosed in the Prospectus, the market for seaweed dietary fibre and serine is still in the early stage of development and boasts substantial growth potential. The Group originally planned to seize the initiative and capture market share by developing relevant new food ingredient projects. However, in the actual implementation process, prior to the official market launch of the relevant products, a series of works are required to be completed, including application testing, stability verification, safety and toxicological tests, as well as market validation work. The pilot production line currently in place is sufficient to support the R&D and validation work of the project, and there is no immediate need for further large-scale construction investment.

In addition, given that the concept of "clean label" is still in its infancy in the Chinese market, the Company anticipates that the full commercialisation of natural products such as seaweed dietary fibre and serine will take approximately 2 to 3 years, which may be longer than originally planned. Accordingly, after prudent assessment, the Board is of the view that, in light of the overall progress of earlier market and product development, the Group has also temporarily slow down the subsequent development of serine products.

Based on the aforesaid considerations, the Board believes that reallocating the proceeds originally allocated for the "production of seaweed dietary fibre and serine" to the "construction of the Glycine Jingzhou production base" and the "sucralose technology transformation project" will better align with the Company's business development priorities, which will help to improve the efficiency of use of the proceeds, accelerate the capacity layout and process upgrading of key products, and thereby create greater value for the Company and the Shareholders.

Among these, the Glycine Jingzhou Production Base benefits from well-established upstream industrial supporting facilities, superior raw material supply and convenient logistics and transportation advantages. Accelerating the construction of the Jingzhou production base will further improve the Group's industrial chain layout for amino acid products, enhance the large-scale production capacity and market competitiveness of glycine products, and align with the Company's future strategic development direction.

Meanwhile in line with the Group's strategy of using sucralose cross-selling as one of the approaches to expand into new markets, the reallocation of part of the proceeds to the "sucralose technology transformation project" will help accelerate the upgrading of the Group's existing production processes and equipment for sucralose, which will further improve product yield, reduce costs and energy consumption, enhance the profitability and industrial competitive edge of sucralose products, so as to better align with the overall strategic layout of the Group.

In addition, approximately HK$20.48 million of the proceeds allocated to the "enhancement of our R&D capabilities" remains unutilised. The Company proposes to appropriately adjust the intended use of such proceeds by reallocating part of the proceeds originally allocated for expanding the R&D team's human resources to the construction of the R&D centre and the procurement of R&D equipment, which will further improve the Group's R&D infrastructure, enhance its R&D synergy efficiency and innovation capability, and provide long-term support for future product upgrading, process optimisation and new product development.

In summary, the Company believes that this change in the use of the proceeds is in line with the Company's overall development strategy and actual operation needs. It will effectively improve the efficiency of the use of the proceeds, optimize resource allocation, and further enhance the Company's comprehensive competitive advantages in the fields of functional food additives and amino acids, thereby serving the long-term interests of the Company and all Shareholders.

The Board is of the view that the change in use of proceeds will enable the Company to redeploy its financial resources more effectively; it is also in the interests of the Company and its Shareholders as a whole and will not have any material adverse impact on the current business and operations of the Group.

The Board confirmed that, save as disclosed, there are no other changes to the use of the proceeds from the Global Offering, and the proceeds from the Global Offering are proposed to be used according to the aforementioned reallocated amounts. The Board will continuously assess the plans for the use of the unutilised Net Proceeds, and are authorized to amend the use of the unutilised Net Proceeds or revise the relevant plans up and until the conclusion of the Company's next annual general meeting, or the date on which the authorization set out herein is revoked or amended by an ordinary resolution of any general meeting of the Company, whichever is earlier.

The aforesaid resolution has been considered and approved by the Board, and is hereby submitted to the AGM for consideration and approval by way of an ordinary resolution in accordance with the Articles of Association.

XI. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;

The Company has completed the conversion of 41,082,340 domestic shares into fully tradable H Shares. Following the completion of the conversion and listing, the Company's total number of issued shares stands at 96,231,234, all of which are H Shares. Accordingly, the relevant provisions of the Company Law, the Guidelines for the Articles of Association of Listed Companies (2025 Revision) and the Articles of Association are hereby amended in light of this matter. The amendments also serve (among others) to allow the general meeting of the Company to be held in the form of electronic meeting or hybrid meeting, and to incorporate certain internal amendments. The Board also proposes to adopt the amended Articles of Association to replace and supersede the existing Articles of Association and the proposed amendments are set out in Appendix II of this circular.

The Company has received a written confirmation from its Hong Kong legal advisers, confirming that the proposed amendments conform with the requirements of the Listing Rules (including Appendix A1 to the Listing Rules). The Company has also received a written confirmation from its legal advisers as to the laws of the PRC, confirming that the proposed amendments conform with the laws of the PRC.

The proposed amendments to the Articles of Association and the adoption of the amended Articles of Association are subject to the passing of a special resolution at the AGM. The amended Articles of Association will take effect on the date on which the proposed amendments are approved by the shareholders at the AGM.

The Company confirms that there is nothing unusual in the proposed amendments from the perspective of a PRC company listed on the Stock Exchange.

The aforesaid resolution has been considered and approved by the Board, and is hereby submitted as a special resolution at the AGM for consideration and approval.

XII. RE-APPOINTMENT OF AUDITOR;

The Company appointed Confucius International CPA Limited ("**Confucius**") to carry out and provide the audit of the 2025 financial report and related services in 2025, for which the total fees payable amounted to RMB1.8 million.

The Board proposes to continue to appoint Pan-China Certified Public Accountants LLP as the Company's domestic auditor for 2026; and to appoint Confucius as the Company's auditor for Hong Kong Standards on Auditing for 2026 to prepare audit report in accordance with Hong Kong Financial Reporting Standards. The Board is authorized to determine the audit fees for 2026 and enter into the relevant service agreements.

The estimated audit fee payable to Pan-China Certified Public Accountants LLP for FY2026 is expected to range from RMB1,200,000 to RMB1,300,000, and the estimated audit fee payable to Confucius for FY2026 is expected to range from RMB500,000 to RMB600,000. Such fees are primarily based on various factors, including the Company's business scale, industry, and the complexity of its accounting practices, as well as the number of auditors required for the Company's annual report audit, the workload involved, and the firm's fee schedule.

The aforesaid resolution has been considered and approved by the Board, and is hereby submitted as an ordinary resolution at the AGM for consideration and approval.

XIII. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The AGM will be held by the Company in the form of an on-site meeting at Meeting Room No. 1 of Newtrend Group Holding Co., Ltd., No. 8, Huandaobei Road, Jinggangshan Economic and Technological Development Zone, Ji'an, Jiangxi, the PRC at 9 a.m. on Friday, 5 June 2026, to consider and, if thought fit, to approve the matters set out in the AGM notice dated 15 May 2026. A notice convening the AGM is set out on pages AGM-1 to AGM-3 of this circular.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the proxy form in accordance with the instructions printed thereon as soon as possible. For holders of H Shares, the proxy form shall be returned to the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in hand or by post not less than 24 hours before the time stipulated for convening the AGM or any adjourned meeting thereof. Completion and return of a proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

Completion and return of a proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish. In such circumstances, the instrument appointing a proxy shall be deemed invalid.

XIV. BOOK CLOSURE PERIOD

To determine the list of H Shareholders of the Company entitled to attend and vote at the AGM, the register of members of H Shares will be closed from Monday, 1 June 2026 to Friday, 5 June 2026 (both days inclusive), during which no transfer of H Shares will be registered.

To be eligible to attend and vote at the AGM, holders of H Shares of the Company must lodge all completed and signed transfer documents, together with the relevant share certificates and other appropriate documents, with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Friday, 29 May 2026 for registration. H Shareholders whose names appear on the register of members of the Company as at Friday, 5 June 2026 will be entitled to attend and vote at the AGM.

XV. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and the provisions of the Articles of Association, the resolutions proposed at the AGM will be voted by poll. Details of the poll results will be posted on the website of the Company (www.newtrend-group.com) and the HKEXnews website of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) after the AGM.

XVI. RECOMMENDATIONS

The Board (including the independent non-executive Directors) considers that the resolutions set out in the notice of the AGM for consideration and approval by the Shareholders are in overall the interests of the Company and the Shareholders as a whole and accordingly recommends the Shareholders to vote in favor of the resolutions to be proposed at the AGM.

Yours faithfully
By order of the Board
Newtrend Group Holding Co., Ltd.
Mr. Wang Xiaoqiang
Chairman of the Board and Executive Director

This appendix is an explanatory statement provided as required by the Listing Rules, to enable the Shareholders to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate.

I. 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 summarized below. The Company is empowered by the Articles of Association to repurchase its own securities.

II. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares issued by the Company was 96,231,234 H Shares. Subject to the passing of the special resolution granting the Repurchase Mandate and on the basis that the number of Shares remains unchanged as at the date of the passing of the special resolution, the Company may repurchase pursuant to the Repurchase Mandate a maximum of 9,623,123 H Shares, being up to 10% of the total H Shares (excluding treasury shares) in issue as at the date of the passing of the resolution.

III. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the interests of the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders.

IV. FUNDING OF REPURCHASE

In repurchasing its H Shares, the Company may only apply funds from the Company's internal resources legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws, rules and regulations of the PRC, including but not limited to surplus funds and undistributed profits of the Company. The Company shall not repurchase 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 as amended from time to time.

V. EFFECT ON WORKING CAPITAL

Subject to compliance with the Listing Rules and all applicable laws and regulations, the Company may cancel any H Shares repurchased by it and/or hold them as treasury shares, subject to the market conditions and capital management needs at the time of making such repurchases. In the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period, there will be no material adverse impact on the working capital or gearing levels of the Company as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2025. However, if the exercise of the Share Repurchase Mandate would, in the opinion of the Board, have a material adverse impact on the working capital or gearing levels required by the Company, the Board will not exercise the Share Repurchase Mandate in such circumstances. The Board and/or its authorised persons will, in accordance with the relevant laws and regulations and the fluctuations and changes in the capital market and the share price of the Company, determine the number of H Shares to be repurchased, as well as the price and other terms of the H Shares to be repurchased, where it is in the best interests of the Company and all Shareholders.

VI. GENERAL

None of the Directors and, to the best knowledge of the Directors having made all reasonable enquiries, their close associates (as defined in the Listing Rules) have any present intention to sell to the Company any of the H Shares in the Company, in the event that the Repurchase Mandate is approved by the Shareholders. As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any H Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is granted to the Company.

Once the H Shares are repurchased by the Company, the Shareholders' rights attached to the repurchased H Shares will be suspended. The Company will, upon completion of the share repurchase, give clear written instruction to the Company's H Share Registrar in Hong Kong and the relevant broker to update the record to clearly identify the repurchased H Shares held in CCASS as treasury shares.

The Directors have undertaken to exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the PRC and the Articles of Association.

VII. TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If the proportionate interest of a Shareholder in the voting rights of the Company increases as a result of the Company's repurchase of shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company (depending on the level of increase in the Shareholders' interest) and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

Any repurchase of shares that results in the number of shares held by the public falling below 25% of the total number of shares in issue, being the relevant minimum prescribed percentage as required by the Stock Exchange, could only be implemented if the Stock Exchange has agreed to waive the requirement regarding the public float under Rule 8.08 of the Listing Rules. However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent that, under the circumstances, there would be insufficient public float as prescribed under the Listing Rules.

VIII. REPURCHASE OF SHARES BY THE COMPANY

The Company had not repurchased any H Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date.

IX. H SHARE PRICE

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

	Highest	**Lowest**
	(HK$)	*(HK$)*
2025		
June	30.25	14.10
July	15.10	12.00
August	14.88	12.10
September	12.65	9.76
October	11.45	8.30
November	9.71	8.46
December	9.50	8.05

	Highest	Lowest
	(HK$)	*(HK$)*
2026		
January	8.31	7.82
February	8.19	6.50
March	6.70	3.30
April	5.80	3.96
May (up to and including the Latest Practicable Date)	5.40	4.90

X. CONFIRMATIONS

The Company confirms that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

Before amendments	After amendments
Overall amendments: During the course of this amendment, the Company has, in accordance with the Company Law, the Guidelines for the Articles of Association of Listed Companies (2025 Revision) and other laws, regulations and normative documents, amended the expression "股東大會" to "股東會" (both meaning "general meeting") in the full text of the Articles of Association, which are not set out item by item where no other amendments are involved.	
Article 12 For the purposes of these articles of association, the term "other senior management" refers to the Company's deputy general managers, financial controller, assistant general managers, secretary of the board of directors, **technical directors, sales directors and** other personnel who have been confirmed by the resolution of the board of directors to hold important positions.	**Article 12** For the purposes of these articles of association, the term "other senior management" refers to the Company's deputy general managers, financial controller, assistant general managers, secretary of the board of directors, technical directors, sales directors and other personnel who have been confirmed by the resolution of the board of directors to hold important positions.
Article 21 The total number of shares of the Company is 96,231,234, all of which are H ordinary shares~~, including 41,082,340 unlisted shares and 55,148,894 H shares~~.	**Article 21** The total number of shares of the Company is 96,231,234, all of which are H ordinary shares.
Section 3 General Rules for the General Meeting **Article 45** The general meeting is the organ of the authority of the Company and shall exercise the following functions and powers in accordance with the laws: ~~(I) to decide on the operating policies and investment plans of the Company;~~ (~~H~~**I**) to elect and replace directors and supervisors who are not employee representatives, and to decide on matters relating to their remuneration; (~~III~~**II**) to review and approve reports of the board of directors; (~~IV~~**III**) to review and approve the reports of the board of supervisors; ~~(V) to review and approve the annual financial budgets and final accounts of the Company;~~	Section 3 General Rules for the General Meeting **Article 45** The general meeting is the organ of the authority of the Company and shall exercise the following functions and powers in accordance with the laws: (I) to elect and replace directors and supervisors who are not employee representatives, and to decide on matters relating to their remuneration; (II) to review and approve reports of the board of directors; (III) to review and approve the reports of the board of supervisors; (IV) to review and approve the profit distribution plans and loss recovery plans of the Company; (V) to adopt resolutions on increasing or reducing the registered capital by the Company;

(~~VI~~**IV**) to review and approve the profit distribution plans and loss recovery plans of the Company;	(VI) to adopt resolutions on the issuance of bonds of the Company;
(~~VII~~**V**) to adopt resolutions on increasing or reducing the registered capital by the Company;	(VII) to adopt resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company;
(~~VIII~~**VI**) to adopt resolutions on the issuance of bonds of the Company;	(VIII) to amend these articles of association of the Company;
(~~IX~~**VII**) to adopt resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company;	(IX) to adopt resolutions on the appointment, removal or non-renewal of the engagement of accounting firms and its remuneration by the Company;
(~~X~~**VIII**) to amend these articles of association of the Company;	(X) to review and approve the guarantees that meet the conditions specified in Article 46;
(~~XI~~**IX**) to adopt resolutions on the appointment, removal or non-renewal of the engagement of accounting firms and its remuneration by the Company;	(XI) to review all transactions of the Company with a relevant percentage ratio of not less than 25% (including one-off transactions and a series of transactions that need to be aggregated for percentage ratio calculation) and connected transactions of not less than 5% (including one-off connected transactions, continuing connected transactions and a series of transactions that need to be aggregated for percentage ratio calculation) calculated in accordance with the percentage ratio provisions of Rule 14.07 of the Listing Rules;
(~~XII~~**X**) to review and approve the guarantees that meet the conditions specified in Article ~~44~~**46**;	(XII) to review and approve the acquisition of the Company's shares due to the circumstances of Article 24 (I) and (II);
(~~XIII~~**XI**) to review all transactions of the Company with a relevant percentage ratio of not less than 25% (including one-off transactions and a series of transactions that need to be aggregated for percentage ratio calculation) and connected transactions of not less than 5% (including one-off connected transactions, continuing connected transactions and a series of transactions that need to be aggregated for percentage ratio calculation) calculated in accordance with the percentage ratio provisions of Rule 14.07 of the Listing Rules;	(XIII) to review the share incentives schemes and employee shareholding schemes;
(~~XIV~~**XII**) to review and approve the acquisition of the Company's shares due to the circumstances of Article ~~25~~**24** (I) and (II);	(XIV) to review and approve matters relating to the modification of use of raised fund;
	(XV) to review and approve proposals from shareholders representing more than 3% of the Company's total voting shares;

(~~XV~~**XIII**) to review the share incentives schemes and employee shareholding schemes; (~~XVI~~**XIV**) to review and approve matters relating to the modification of use of raised fund; (~~XVII~~**XV**) to review and approve proposals from shareholders representing more than 3% of the Company's total voting shares; (~~XVIII~~**XVI**) to review other matters that required to be resolved by the general meeting as prescribed by the law, administrative regulations, department rules, securities rules of the place where the shares of the Company are listed or these articles of association. The matters within the scope of the above-mentioned powers of the general meeting shall be considered and decided by the ~~shareholders'~~ general meeting, but under the necessary, reasonable and lawful circumstances, the general meeting may authorise the board of directors or other institutions and individuals to decide upon such matters on their behalf, and the content of the authorisation shall be clear and specific; the general meeting may authorise the board of directors or relevant person(s) authorised by the board of directors to deal with or give effect to the matters in respect of the relevant resolution when the such resolution is passed at the general meeting.	(XVI) to review other matters that required to be resolved by the general meeting as prescribed by the law, administrative regulations, department rules, securities rules of the place where the shares of the Company are listed or these articles of association. The matters within the scope of the above-mentioned powers of the general meeting shall be considered and decided by the general meeting, but under the necessary, reasonable and lawful circumstances, the general meeting may authorise the board of directors or other institutions and individuals to decide upon such matters on their behalf, and the content of the authorisation shall be clear and specific; the general meeting may authorise the board of directors or relevant person(s) authorised by the board of directors to deal with or give effect to the matters in respect of the relevant resolution when the such resolution is passed at the general meeting.

Article 49 The venue to convene a general meeting of the Company shall be the domicile of the Company or other location specified in the notice of each general meeting. A general meeting shall be in the form of a physical meeting to be held on-site**, an online virtual meeting, or a hybrid meeting**. **Meanwhile**~~However~~, with the permission of the securities regulatory authority or the stock exchange of the place where the Company's shares are listed, it may also be convened in any other manner required by the securities regulatory authority or stock exchange. A shareholder who participates in a general meeting in the abovesaid manners shall be deemed to have been present at the meeting.	**Article 49** The venue to convene a general meeting of the Company shall be the domicile of the Company or other location specified in the notice of each general meeting. A general meeting shall be in the form of a physical meeting to be held on-site, an online virtual meeting, or a hybrid meeting. Meanwhile, with the permission of the securities regulatory authority or the stock exchange of the place where the Company's shares are listed, it may also be convened in any other manner required by the securities regulatory authority or stock exchange. A shareholder who participates in a general meeting in the abovesaid manners shall be deemed to have been present at the meeting.
Article 60 Notice of the general meeting shall include the following: (I) the **date,** time, venue **(in the case of a virtual meeting or hybrid meeting, including the virtual venue; if a hybrid meeting is convened, the physical meeting venue shall be the principal meeting venue)** and duration of the meeting; (II) subject matters and proposals submitted for consideration on the meeting; … (VII) other requirements stipulated by the law, administrative regulations, department rules, regulatory rules of the place where the shares of the Company are listed and these articles of association; **(VIII) If a general meeting is held in the form of a virtual or hybrid meeting, the manner in which the meeting is to be held and the details of the communication facilities to be used during the meeting must be specified, including the procedures to be followed for participating in the meeting and voting at the meeting.**	**Article 60** Notice of the general meeting shall include the following: (I) the date, time, venue (in the case of a virtual meeting or hybrid meeting, including the virtual venue; if a hybrid meeting is convened, the physical meeting venue shall be the principal meeting venue) and duration of the meeting; (II) subject matters and proposals submitted for consideration on the meeting; … (VII) other requirements stipulated by the law, administrative regulations, department rules, regulatory rules of the place where the shares of the Company are listed and these articles of association; (VIII) If a general meeting is held in the form of a virtual or hybrid meeting, the manner in which the meeting is to be held and the details of the communication facilities to be used during the meeting must be specified, including the procedures to be followed for participating in the meeting and voting at the meeting.

Article 83 The following matters shall be approved by ordinary resolutions at the ~~shareholders'~~ general meeting: (I) work reports of the board of directors and the board of supervisors; (II) the profit distribution plan and loss recovery plan drafted by the board of directors; (III) the appointment and dismissal of members of the board of directors and the board of supervisors, as well as their remuneration and payment methods; ~~(IV) the Company's annual budget plan and final account plan;~~ (~~V~~IV) the Company's annual report; (~~VI~~V) the appointment and dismissal of accounting firms that provide regular audit services to the Company and their remuneration; (~~VII~~VI) other matters other than those approved by special resolutions stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or these articles of association.	**Article 83** The following matters shall be approved by ordinary resolutions at the general meeting: (I) work reports of the board of directors and the board of supervisors; (II) the profit distribution plan and loss recovery plan drafted by the board of directors; (III) the appointment and dismissal of members of the board of directors and the board of supervisors, as well as their remuneration and payment methods; (IV) the Company's annual report; (V) the appointment and dismissal of accounting firms that provide regular audit services to the Company and their remuneration; (VI) other matters other than those approved by special resolutions stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or these articles of association.
Article 101 The directors of the Company are natural persons. A person may not serve as a director of the Company if any of the following circumstances applies: (I) a person who has no civil capacity or has limited civil capacity;	**Article 101** The directors of the Company are natural persons. A person may not serve as a director of the Company if any of the following circumstances applies: (I) a person who has no civil capacity or has limited civil capacity;

(II) who has been subject to criminal penalties due to corruption, bribery, embezzlement or misappropriation of property or sabotaging the socialist market economic order, or has been deprived of his/her political rights due to any crime conviction, where no more than five years have elapsed since the date of completion of the execution of such penalty or deprivation, **or where a suspended sentence has been declared, no more than two years have elapsed since the date of expiration of the probation period of such suspended sentence;**	(II) who has been subject to criminal penalties due to corruption, bribery, embezzlement or misappropriation of property or sabotaging the socialist market economic order, or has been deprived of his/her political rights due to any crime conviction, where no more than five years have elapsed since the date of completion of the execution of such penalty or deprivation, or where a suspended sentence has been declared, no more than two years have elapsed since the date of expiration of the probation period of such suspended sentence;
(III) who has served as a director, the factory chief, or the general manager of a company or enterprise bankrupt or liquidated, and was held personally liable for the bankruptcy of the said company or enterprise, and three years have not elapsed since the date of completion of the bankruptcy or liquidation of such company or enterprise;	(III) who has served as a director, the factory chief, or the general manager of a company or enterprise bankrupt or liquidated, and was held personally liable for the bankruptcy of the said company or enterprise, and three years have not elapsed since the date of completion of the bankruptcy or liquidation of such company or enterprise;
(IV) who has served as the legal representative of a company or enterprise whose business licence was revoked or which is ordered to close down due to any violation of law, and was held personally liable for the revocation, and three years have not elapsed since the date the business licence of the company or enterprise is revoked **or ordered to close down**;	(IV) who has served as the legal representative of a company or enterprise whose business licence was revoked or which is ordered to close down due to any violation of law, and was held personally liable for the revocation, and three years have not elapsed since the date the business licence of the company or enterprise is revoked or ordered to close down;
(V) who has defaulted on a personal debt in a significant amount **and been listed as a person subject to enforcement for breach of trust by the people's court;**	(V) who has defaulted on a personal debt in a significant amount and been listed as a person subject to enforcement for breach of trust by the people's court;
(VI) who has been banned from entering the securities market by the CSRC and the period has not elapsed;	(VI) who has been banned from entering the securities market by the CSRC and the period has not elapsed;

(VII) other contents specified by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed. If a director is elected or appointed in violation of the provisions of this article, such election, appointment or employment shall be null and void. The Company shall dismiss a director from office if the circumstances of this article arise during his or her term of office.	(VII) other contents specified by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed. If a director is elected or appointed in violation of the provisions of this article, such election, appointment or employment shall be null and void. The Company shall dismiss a director from office if the circumstances of this article arise during his or her term of office.
Article 114 The board of directors shall perform the following duties: (I) to convene ~~shareholders'~~ general meetings and report to ~~shareholders'~~ general meetings; (II) to implement the resolutions of the ~~shareholders'~~ general meetings; (III) to determine business operation plans and investment plans of the Company; ~~(IV) to formulate annual preliminary and final financial budgets of the Company;~~ (~~V~~**IV**) to formulate the profit distribution plans and plans for recovery of losses of the Company; (~~VI~~**V**) to formulate plans of the Company regarding increase or reduction of the registered capital, issuance of bonds or other securities and listing; (~~VII~~**VI**) to formulate plans for major acquisitions of the Company, the purchase of shares of the Company, merger, division, dissolution or change in the form of the Company; (~~VIII~~**VII**) to determine such matters as the Company's external investment, purchase or sale of assets, asset pledge, external guarantee, entrusting wealth management and connected transaction within the scope authorised by the ~~shareholders'~~ general meeting;	**Article 114** The board of directors shall perform the following duties: (I) to convene general meetings and report to general meetings; (II) to implement the resolutions of the general meetings; (III) to determine business operation plans and investment plans of the Company; (IV) to formulate the profit distribution plans and plans for recovery of losses of the Company; (V) to formulate plans of the Company regarding increase or reduction of the registered capital, issuance of bonds or other securities and listing; (VI) to formulate plans for major acquisitions of the Company, the purchase of shares of the Company, merger, division, dissolution or change in the form of the Company; (VII) to determine such matters as the Company's external investment, purchase or sale of assets, asset pledge, external guarantee, entrusting wealth management and connected transaction within the scope authorised by the general meeting; (VIII) to decide on the setup of the Company's internal management organisation;

(~~IX~~**VIII**) to decide on the setup of the Company's internal management organisation;	(IX) to determine appointment or dismissal of the Company's general manager and secretary to the board of directors and other senior management as well as determine their remuneration matters and disciplinary matters; based on the nominations of the general manager, to appoint or dismiss vice general manager, financial controller, technical director, sales director and other senior management and to determine their remuneration, rewards and punishments;
(~~X~~**IX**) to determine appointment or dismissal of the Company's general manager and secretary to the board of directors and other senior management as well as determine their remuneration matters and disciplinary matters; based on the nominations of the general manager, to appoint or dismiss vice general manager, financial controller**, technical director, sales director** and other senior management and to determine their remuneration, rewards and punishments;	(X) to formulate the basic management systems of the Company;
(~~XI~~**X**) to formulate the basic management systems of the Company;	(XI) to formulate plans for any amendments to these articles of association;
(~~XII~~**XI**) to formulate plans for any amendments to these articles of association;	(XII) to manage the disclosure of information of the Company;
(~~XIII~~**XII**) to manage the disclosure of information of the Company;	(XIII) to propose at the general meeting the appointment or replacement of the accounting firm that performs audits for the Company;
(~~XIV~~**XIII**) to propose at the ~~shareholders'~~ general meeting the appointment or replacement of the accounting firm that performs audits for the Company;	(XIV) to receive the work report of the general manager of the Company and examine on the general manager's work;
(~~XV~~**XIV**) to receive the work report of the general manager of the Company and examine on the general manager's work;	

(~~XVI~~XV) to consider and approve (1) all share transactions where the consideration includes shares to be listed (including one-off transactions and a series of transactions for which the percentage ratios need to be aggregated) with a percentage ratio of less than 5% calculated in accordance with the relevant percentage ratio requirements under Rule 14.07 of the Hong Kong Listing Rules; (2) discloseable transactions where the percentage ratio is 5% or more but less than 25% (including one-off transactions and a series of transactions for which the percentage ratios need to be aggregated); and (3) certain exempt connected transactions and non-exempt connected transactions (including one-off transactions and a series of transactions for which the percentage ratios need to be aggregated) where the percentage ratios (except the profit ratio) are greater than 0.1% and less than 5% calculated in accordance with the relevant percentage ratio requirements under Rule 14.07 of the Hong Kong Listing Rules;	(XV) to consider and approve (1) all share transactions where the consideration includes shares to be listed (including one-off transactions and a series of transactions for which the percentage ratios need to be aggregated) with a percentage ratio of less than 5% calculated in accordance with the relevant percentage ratio requirements under Rule 14.07 of the Hong Kong Listing Rules; (2) discloseable transactions where the percentage ratio is 5% or more but less than 25% (including one-off transactions and a series of transactions for which the percentage ratios need to be aggregated); and (3) certain exempt connected transactions and non-exempt connected transactions (including one-off transactions and a series of transactions for which the percentage ratios need to be aggregated) where the percentage ratios (except the profit ratio) are greater than 0.1% and less than 5% calculated in accordance with the relevant percentage ratio requirements under Rule 14.07 of the Hong Kong Listing Rules;
(~~XVII~~XVI) other duties and powers that are conferred by the laws, administrative regulations, departmental rules, listing rules of the stock exchange of the place where the Company's shares are listed, ~~shareholders'~~ general meeting or these articles of association.	(XVI) other duties and powers that are conferred by the laws, administrative regulations, departmental rules, listing rules of the stock exchange of the place where the Company's shares are listed, general meeting or these articles of association.

The resolution of the board of directors in the preceding paragraph shall be approved by more than two-thirds of the directors, except for items (~~VI~~**V**), (~~VII~~**VI**) and (~~XII~~**XI**) of the first paragraph of this article, as otherwise provided by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and these articles of association, which must be voted and approved by more than two-thirds of the directors. Matters exceeding the scope of authorisation of general meeting shall also be submitted to general meeting for consideration.	The resolution of the board of directors in the preceding paragraph shall be approved by more than two-thirds of the directors, except for items (V), (VI) and (XI) of the first paragraph of this article, as otherwise provided by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and these articles of association, which must be voted and approved by more than two-thirds of the directors. Matters exceeding the scope of authorisation of general meeting shall also be submitted to general meeting for consideration.
Article 130 The Company shall have one general manager, who shall be appointed or dismissed by the board of directors. The Company shall have ~~two~~**several** deputy general managers, who are appointed or dismissed by the board of directors. The general manager, the deputy general manager, the chief financial officer, the secretary of the board of directors, the assistant general manager**, the technical director, the sales director** and other senior management members confirmed by the resolution of the board of directors of the Company are senior management personnel of the Company.	**Article 130** The Company shall have one general manager, who shall be appointed or dismissed by the board of directors. The Company shall have several deputy general managers, who are appointed or dismissed by the board of directors. The general manager, the deputy general manager, the chief financial officer, the secretary of the board of directors, the assistant general manager, the technical director, the sales director and other senior management members confirmed by the resolution of the board of directors of the Company are senior management personnel of the Company.
Article 134 The general manager of the Company shall be responsible to the board of directors and exercise the following functions and powers: (I) to be in charge of the Company's production operation and management, to organise the implementation of the board's resolutions and to report his/her work to the board of directors; (II) to organise the implementation of the Company's annual operating plans and investment programmes; …	**Article 134** The general manager of the Company shall be responsible to the board of directors and exercise the following functions and powers: (I) to be in charge of the Company's production operation and management, to organise the implementation of the board's resolutions and to report his/her work to the board of directors; (II) to organise the implementation of the Company's annual operating plans and investment programmes; …

(VI) to suggest to the board of directors on the appointment or removal of any deputy general manager ~~and,~~ the financial controller, **the assistant general manager, the technical director and the sales director** of the Company;	(VI) to suggest to the board of directors on the appointment or removal of any deputy general manager, the financial controller, the assistant general manager, the technical director and the sales director of the Company;
Article 138 Deputy general managers ~~and,~~ the chief financial officer**, the technical director and the sales director** shall be nominated by the general manager and appointed or dismissed by the board of directors. The term of office of the deputy general manager and the financial controller is three years and may be renewed upon reappointment. The deputy general managers ~~and,~~ the chief financial officer**, the technical director and the sales director** shall carry out their work under the unified leadership of the general manager, report to him, and perform relevant duties according to the assigned business scope.	**Article 138** Deputy general managers, the chief financial officer, the technical director and the sales director shall be nominated by the general manager and appointed or dismissed by the board of directors. The term of office of the deputy general manager and the financial controller is three years and may be renewed upon reappointment. The deputy general managers, the chief financial officer, the technical director and the sales director shall carry out their work under the unified leadership of the general manager, report to him, and perform relevant duties according to the assigned business scope.
Article 214 Subject to consideration and approval from the date of the ~~shareholders'~~ general meeting, these articles of association shall take effect **and be implemented** ~~from the date of the Company's initial public offering of H shares and listing on The Stock Exchange of Hong Kong Limited~~.	**Article 214** Subject to consideration and approval from the date of the general meeting, these articles of association shall take effect and be implemented.

I. REMUNERATION OF DIRECTORS FOR 2025

Based on the Company's performance in 2025 and the actual work performance of the Directors, the Company had a total of 9 Directors for the year ended 31 December 2025. The remuneration of the Directors for 2025 is set out as follows:

Names of Directors	Fees	Salaries and Allowances	Employer's Contributions to Retirement Benefit Schemes⑤	Total
Mr. Wang Xiaoqiang①	–	655④	–	655
Mr. Wang Hao②	–	685	17	702
Ms. Chen Lijun③	–	363	–	363
Mr. Wu Dingfeng	–	267	39	306
Ms. Zuo Yue	–	253	17	270
Mr. Xiao Fan	–	–	–	–
Ms. Song Jingjin	50	–	–	50
Ms. Li Ling	50	–	–	50
Mr. Lo Kwing Yu	120	–	–	120

Notes:

① Mr. Wang Xiaoqiang is the general manager of the Company;

② Mr. Wang Hao is the deputy general manager of the Company;

③ Ms. Chen Lijun is the chief financial officer of the Company;

④ All amounts set out in the table throughout this text are rounded to the nearest integer;

⑤ Refers to the portion of the five Insurances and one fund contributions borne by the Company.

II. REMUNERATION OF SUPERVISORS FOR 2025

Based on the Company's performance in 2025 and the actual work performance of the Supervisors, the Supervisory Board of the Company comprised 3 Supervisors for the year ended 31 December 2025, namely Mr. Shi Yueqiang (Chairman of the Supervisory Board), Ms. Guo Lideng and Mr. Liu Huojin. The aggregate remuneration of the three Supervisors amounted to RMB579,000, and the aggregate employer's contributions to retirement benefit schemes amounted to RMB67,000.

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新琪安集團股份有限公司
(Newtrend Group Holding Co., Ltd.)

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2573)

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

Notice is hereby given that the 2025 annual general meeting (the "**AGM**") of Newtrend Group Holding Co., Ltd. (the "**Company**") will be held in the form of an on-site meeting at Meeting Room No. 1 of Newtrend Group Holding Co., Ltd., No. 8, Huandaobei Road, Jinggangshan Economic and Technological Development Zone, Ji'an, Jiangxi, the PRC at 9 a.m. on Friday, 5 June 2026, to consider and, if thought fit, to approve the following resolutions:

ORDINARY RESOLUTIONS

(1) To consider and approve the 2025 annual report and annual results;

(2) To consider and approve the 2025 profit distribution plan;

(3) To consider and approve the 2025 Directors' work report;

(4) To consider and approve the 2025 Supervisory Board's work report;

(5) To consider and approve the 2025 financial report;

(6) To consider and approve the 2026 financial budget report;

(7) To consider and approve the 2025 remuneration of Directors and Supervisors;

(8) To consider and approve the appointment of Dr. Zhang Xi as an independent non-executive Director of the Company;

(9) To consider and approve the reallocation and change in use of Proceeds;

(10) To consider and approve the re-appointment of Pan-China Certified Public Accountants LLP and Confucius International CPA Limited as the auditors of the Company in 2026;

SPECIAL RESOLUTIONS

(11) To consider and approve the resolution on granting general mandate to the Board;

(12) To consider and approve the amendments to the Articles of Association.

By order of the Board
Newtrend Group Holding Co., Ltd.
Mr. Wang Xiaoqiang
Chairman of the Board and Executive Director

Ji'an, PRC, 15 May 2026

Notes:

1. Closure of register of members and eligibility for attending and voting at the AGM

To determine the list of H Shareholders of the Company entitled to attend and vote at the AGM, the register of members of H Shares will be closed from Monday, 1 June 2026 to Friday, 5 June 2026 (both days inclusive), during which no transfer of H Shares will be registered. The record date for determining the entitlement of the H Shareholders to attend and vote at the AGM will be on Friday, 5 June 2026. To be eligible to attend and vote at the AGM, holders of H Shares of the Company must lodge all completed and signed transfer documents, together with the relevant share certificates and other appropriate documents, with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Friday, 29 May 2026 for registration.

2. Proxy

Any Shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in his stead. However, the relevant proxy form must specify the class and number of Shares represented by each proxy. Shareholders attending in person or by proxy may cast one vote for each Share held. A proxy need not be a Shareholder of the Company but must attend the AGM in person to represent the relevant Shareholder. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director or duly authorised attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorising that attorney to sign the proxy instrument or any other authorisation document must be notarised. In order to be valid, the proxy form together with the notarised power of attorney or other authorisation document (if any) must be deposited at the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time appointed for the holding of the AGM (i.e. before 9:00 a.m. on Thursday, 4 June 2026) or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof if he/she so wishes. In such circumstances, the instrument appointing a proxy shall be deemed invalid.

3. Voting by poll

Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), any vote of Shareholders at a general meeting must be taken by poll (except where the chairman decides to allow a resolution which relates to a procedural or administrative matter to be voted on by a show of hands). As such, all resolutions set out in the notice of the AGM will be voted on by way of poll. The results of the poll will be published on the website of the Company (www.newtrend-group.com) and the HKExnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) in accordance with the Listing Rules.

4. Registration procedures for attending the AGM

Shareholders shall produce their identification documents and stock account cards when attending the AGM. If a proxy attends the AGM on behalf of a shareholder, he/she should produce his/her identification document and a written power of attorney issued by the shareholder. If a representative of a corporate shareholder attends the AGM, such representative shall produce his/her identification document and valid proof that can prove his/her qualification as legal representative; and where he/she appoints a proxy to attend the meeting, the proxy shall produce his/her own identity card, and the written power of attorney legally issued by the legal representative of the corporate Shareholder (except for shareholders that are Recognised Clearing Houses or its nominee).

5. Other matters

The AGM is expected to last for half a day. Shareholders or their proxies attending the AGM (and any adjournment thereof) shall produce their identity documents. Shareholders or their appointed proxies attending the AGM shall be responsible for their own transportation and accommodation expenses.

Unless the context otherwise requires, the terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 15 May 2026. Details of the aforesaid resolutions to be proposed at the AGM are set out in the circular of the Company dated 15 May 2026.

6. The dates and times set out in this notice are Hong Kong dates and times.

7. Contact details of the Company are set out as follows:

Address:	No. 8, Huandaobei Road, Jinggangshan Economic and Technological Development Zone, Ji'an, Jiangxi, the PRC
Tel:	Zuo Yue
Contact:	+86 796 8404916
Email:	longteng@newtrend-group.com

As at the date of this notice, the executive directors of the Company are Mr. Wang Xiaoqiang, Mr. Wang Hao, Ms. Chen Lijun, Mr. Wu Dingfeng and Ms. Zuo Yue; the non-executive director of the Company is Mr. Xiao Fan; and the independent non-executive directors of the Company are Ms. Song Jingjin, Dr. Zhang Xi and Mr. Lo Kwing Yu.