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 **Congyu Intelligent Agricultural Holdings Limited**, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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This circular is for information purposes only and is being provided to you solely for the purposes of considering the resolutions to be voted upon at the SGM to be held on Friday, 5 June 2026. This circular does not constitute an offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for securities referred to in this circular.

Congyu Intelligent Agricultural Holdings Limited

從玉智農集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 875)

PLACING OF NEW SHARES UNDER SPECIFIC MANDATE
AND
NOTICE OF SPECIAL GENERAL MEETING

Placing Agent

Funderstone Securities Limited

Capitalised terms used on this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the SGM to be held at Room 17D, Qianhai Chengjin Building, No. 2320, Yueliangwan Avenue, Liwan Community, Nanshan Subdistrict, Nanshan District, Shenzhen, PRC on Friday, 5 June 2026 at 11:30 a.m. is set out on pages SGM-1 to SGM-3 of this circular. A form of proxy for use at the SGM is also enclosed. Such form of proxy is also published on the websites of Stock Exchange (www.hkexnews.hk) and the Company (www.cyia.hk). Whether or not you are able to attend the SGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the SGM if they so wish and, in such event, the form of proxy shall be deemed to be revoked.

20 May 2026

CONTENTS

Page

DEFINITIONS 1

LETTER FROM THE BOARD 4

NOTICE OF SGM SGM-1

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

"acting in concert"	has the same meaning ascribed to it under the Takeovers Code
"AFRC"	the Accounting and Financial Reporting Council of Hong Kong
"associate(s)"	has the same meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"Business Day"	a day (excluding Saturday, Sunday, public holiday and any day on which "extreme conditions" caused by super typhoons is announced by the Government of Hong Kong or a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a "black" rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours
"Company"	Congyu Intelligent Agricultural Holdings Limited (Stock Code: 875), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the same meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	any persons or company and their respective ultimate beneficial owner(s) who, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, are third parties independent of and not connected with the Company and its connected persons (or any of their respective associates)
"Latest Practicable Date"	15 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
"Listing Committee"	has the same meaning ascribed to it under the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"Placee(s)"	any individual(s), corporation(s) and/or institutional or professional investor(s), who and whose ultimate beneficial owner(s) (if applicable) is/are Independent Third Party(ies), procured by or on behalf of the Placing Agent or its agent(s) to subscribe for any of the Placing Shares
"Placing"	the placing of the Placing Shares by the Placing Agent on and subject to the terms and conditions of the Placing Agreement
"Placing Agent"	Funderstone Securities Limited, a licensed corporation to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO
"Placing Agreement"	the placing agreement entered into between the Company and the Placing Agent dated 1 April 2026
"Placing Completion Date"	a date falling within four (4) Business Days after the day on which the condition set out in the paragraph headed "Conditions precedent of the Placing Agreement" of this circular have been fulfilled
"Placing Price"	HK$0.45 per Placing Share (exclusive of any brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee as may be payable)
"Placing Share(s)"	up to a total of 152,916,437 new Shares to be placed pursuant to the Placing Agreement
"PRC"	the People's Republic of China
"Registrar"	Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company
"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"SGM"	the special general meeting of the Company to be convened to consider and, if thought fit, approve, among other things, the Placing Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate for the allotment and issue of the Placing Shares
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of issued Share(s)
"Specific Mandate"	the specific mandate to allot and issue the Placing Shares to be proposed for the Shareholders' approval at the SGM

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the same meaning ascribed to it under the Listing Rules
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"%"	per cent.

Congyu Intelligent Agricultural Holdings Limited
從玉智農集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 875)

Executive Directors:
Mr. LIN Yuhao *(Chairman)*
Ms. YANG Yan

Independent Non-executive Directors:
Ms. ZHU Rouxiang
Ms. LI Yang
Mr. FU Yan Ming

Registered office:
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Principal place of business in Hong Kong:
Room 53, 6B/F.
Liven House
61-63 King Yip Street
Kwun Tong
Hong Kong

20 May 2026

To the Shareholders,

Dear Sir or Madam,

PLACING OF NEW SHARES UNDER SPECIFIC MANDATE AND NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 1 April 2026 in relation to, among other matters, the Placing.

The purpose of this circular is to provide Shareholders with, among other things, (i) further details of the Placing; and (ii) a notice of the SGM to be convened to consider and, if thought fit, approve, among other things, the Placing Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate for the allotment and issue of the Placing Shares.

PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

On 1 April 2026 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Company has conditionally agreed to place through the Placing Agent, on a best effort basis, of up to 152,916,437 Placing Shares at the Placing Price of HK$0.45 per Placing Share to not less than six (6) Placees who and whose ultimate beneficial owners shall be Independent Third Parties.

Details of the Placing Agreement are set out below:

The Placing Agreement

Date of Placing Agreement: 1 April 2026 (after trading hours)

Parties: **Issuer:** The Company

Placing Agent: Funderstone Securities Limited

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

Placing commission

Pursuant to the Placing Agreement, the Placing Agent will charge the Company a placing commission of 1.0% of the aggregate amount equal to the Placing Price multiplied by the number of the Placing Shares being placed by the Placing Agent, with the maximum placing commission payable being capped at HK$500,000. The placing commission was negotiated on arm's length basis between the Company and the Placing Agent under normal commercial terms and with reference to the prevailing market conditions including (i) the prevailing commission rates charged by placing agents in similar transactions; (ii) the size of the Placing; and (iii) the price performance of the Shares.

The Directors have identified an exhaustive list of 5 cases of placing of new shares under specific mandate conducted by companies listed on the Stock Exchange and announced during the three-month period prior to and up to the date of the Placing Agreement, using information available from the Stock Exchange's website which was done on a best-effort basis:

Date of initial announcement	Company name	Stock code	Placing commission rate
20 January 2026	Virtual Mind Holding Company Limited	1520	3%
22 January 2026	Smart Fish Wealthlink Holdings Limited	139	2%
10 February 2026	Prosperity Investment Holdings Limited	310	Not disclosed
5 March 2026	Synertone Communication Corporation	1613	1%
30 March 2026	Mediwelcome Healthcare Management & Technology Inc.	2159	2.6%

Based on the above, the placing commission rates in comparable transactions, where disclosed, ranged from approximately 1% to 3% with an average placing commission rate of approximately 2.15%. As a result, the Directors are of the view that the placing commission is fair and reasonable.

Placees

The Placing Agent will, on a best efforts basis, place the Placing Shares by itself or through its sub-placing agents to not less than six (6) Placees who and whose ultimate beneficial owner(s) (if applicable) shall be Independent Third Parties.

The Placing Agent will use its best endeavours and make all reasonable enquiries to ensure that (i) the Placees and their respective ultimate beneficial owner(s) (if applicable) will be third parties independent of, and not connected with or acting in concert with, the Company, its connected persons and their respective associates; and (ii) none of the Placees will, immediately upon the completion of the Placing, become a substantial shareholder of the Company.

As at the Latest Practicable Date, no Placee has been identified.

Placing Shares

As at the Latest Practicable Date, the Company has 546,130,134 Shares in issue. Assuming there will be no change in the issued share capital of the Company between the Latest Practicable Date and the date of completion of the Placing, the maximum number of 152,916,437 Placing Shares under the Placing represents (i) approximately 28.0% of the existing issued share capital of the Company as at the Latest Practicable Date; and (ii) approximately 21.9% of the issued share capital of the Company as enlarged by the allotment and issue of the maximum number of the Placing Shares immediately after completion of the Placing.

The aggregate nominal value of the maximum number of 152,916,437 Placing Shares under the Placing is HK$1,529,164.37.

Ranking of the Placing Shares

The Placing Shares, when issued and fully paid, will rank pari passu in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Placing Shares.

Placing under Specific Mandate

The Placing Shares will be allotted and issued under the Specific Mandate to be sought, approved and granted by the Shareholders at the SGM.

Placing Price

The Placing Price of HK$0.45 per Placing Share represents:

(a) a discount of approximately 11.8% to the closing price of HK$0.51 per Share as quoted on the Stock Exchange on the date of the Placing Agreement;

(b) a discount of approximately 18.5% to the average closing price of HK$0.552 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately preceding the date of the Placing Agreement;

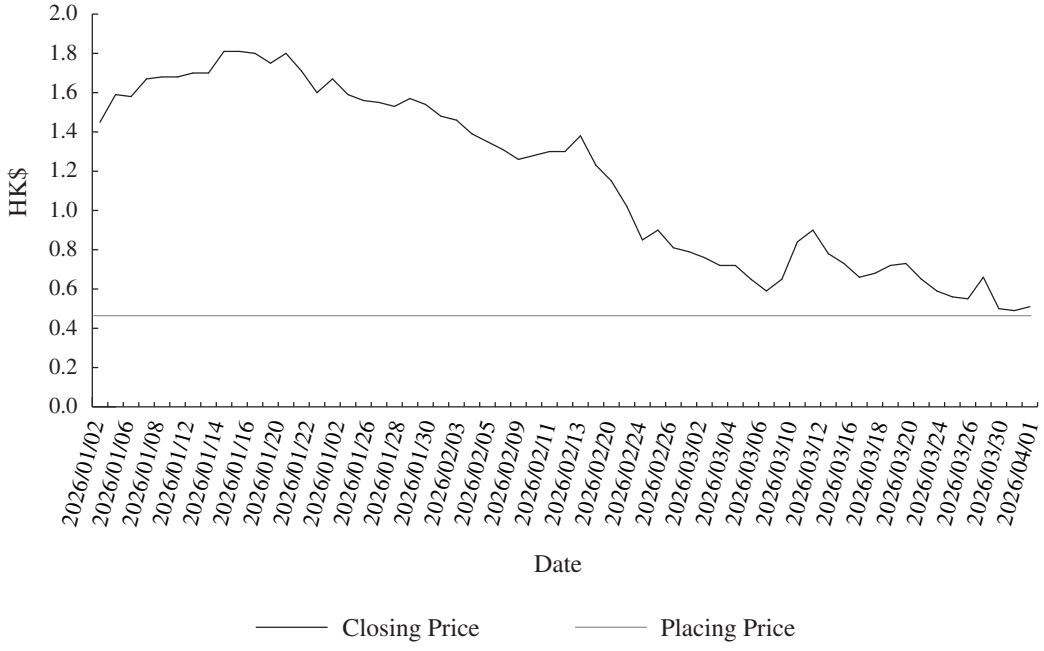
(c) a discount of approximately 19.6% to the closing price of HK$0.56 per Share as quoted on the Stock Exchange as of the Latest Practicable Date; and

(d) a theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) of approximately 4.04%, represented by the theoretical diluted price of approximately HK$0.5297 per Share to the benchmarked price of approximately HK$0.552 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of (i) the closing price of the Shares as quoted on the Stock Exchange on the date of the Placing Agreement of HK$0.51 per Share; and (ii) the average closing price of HK$0.552 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately prior to the date of the Placing Agreement).

The Placing Price was arrived at after arm's length negotiations between the Company and the Placing Agent with reference to:

(i) the prevailing closing prices of the Shares during the three-month period prior to and up to the date of the Placing Agreement (the "**Review Period**") which ranged from HK$0.49 to HK$1.81 presenting an overall continuous downward trend;

Historical closing price of the Shares during the Review Period



(ii) the low average trading volume of 3,213,771 Shares during the Review Period with average daily trading volume amounting to approximately 0.59% of the total number of issued Shares as at the date of the Placing Agreement, which indicates low liquidity and demand for the Shares of the Company;

(iii) the Placing Price of HK$0.45 per Placing Share represents a premium of approximately 349.83% to the audited consolidated net asset value per Share of approximately HK$0.10 on the basis of the total number of 546,130,134 issued Shares as at the date of the Placing Agreement and the audited consolidated net assets as at 31 December 2025 of approximately HK$54.63 million, as disclosed in the annual report of the Company for the year ended 31 December 2025 published on 29 April 2026; and

(iv) the financial position of the Group and the reasons and benefits of the Placing as discussed in the section headed ''Reasons for and benefits of the Placing and use of proceeds'' below in this circular.

In view of the above, the Directors consider that the terms of the Placing Agreement are on normal commercial terms and are fair and reasonable based on the current market conditions. Hence, the Directors consider that the Placing (including the Placing Price) is in the interests of the Company and the Shareholders as a whole.

Application for listing of Placing Shares

The Company will make an application to the Stock Exchange for the grant of the listing of, and permission to deal in, the Placing Shares.

Conditions precedent of the Placing Agreement

Completion of the Placing is conditional upon the following conditions precedent being fulfilled:

(i) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Placing Shares;

(ii) the passing of resolution(s) by the Shareholders to approve the Placing Agreement and the transactions contemplated thereunder at the SGM (including the granting of the Specific Mandate to allot and issue the Placing Shares); and

(iii) all necessary consents and approvals to be obtained on the part of each of the Placing Agent and the Company in respect of the Placing Agreement and the transactions contemplated thereunder having been obtained.

None of the above conditions can be waived by the Company or the Placing Agent. In the event that any of the above conditions is not fulfilled on or before 31 July 2026, all rights, obligations and liabilities of the parties to the Placing Agreement shall cease and terminate and neither of the parties thereto shall have any claim against the other save for any antecedent breach under the Placing Agreement prior to such termination.

As at the Latest Practicable Date, none of the above conditions has been fulfilled.

Completion

Completion of the Placing will take place within four (4) Business Days after the day on which all the conditions set out in the paragraph headed "Conditions precedent of the Placing Agreement" above are fulfilled.

Termination

The Placing Agent may terminate the Placing Agreement without any liability to the Company save for antecedent breach under the Placing Agreement prior to such termination, by notice in writing given to the Company at any time prior to 8:00 a.m. on the Placing Completion Date upon the occurrence of the following events:

(i) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's absolute opinion would adversely affect the success of the Placing; or

(ii) the imposition of any moratorium, suspension (for more than seven (7) trading days) or restriction on trading in the securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's absolute opinion, would adversely affect the success of the Placing; or

(iii) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's absolute opinion any such new law or change may adversely affect the business or financial prospects of the Group and/or the success of the Placing; or

(iv) any litigation or claim being instigated against any member of the Group, which has or may have an adverse effect on the business or financial position of the Group and which in the Placing Agent's absolute opinion would adversely affect the success of the Placing; or

(v) any material adverse change in the business or in the financial or trading position or prospects of the Group as a whole; or

(vi) any breach of any of the representations and warranties of the Company to the Placing Agent under the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date of the Placing Agreement and prior to the Placing Completion Date which if had occurred or arisen before the date of the Placing Agreement would have rendered any of such representations and warranties untrue or incorrect or there has been a breach by the Company of any other provision of the Placing Agreement; or

(vii) any material change (whether or not forming part of a series of changes) in market conditions which in the absolute opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed.

If notice is given pursuant to this section, the Placing Agreement shall terminate and be of no further effect and neither party shall be under any liability to the other party save for any antecedent breach under the Placing Agreement prior to such termination.

The Directors are not aware of the occurrence of any of the above events as at the Latest Practicable Date.

If the Placing Agent exercises such right of termination, the Placing will not proceed. A further announcement will be made by the Company if the Placing Agreement is terminated by the Placing Agent.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Group is principally engaged in growing of agricultural produce, trading of agricultural and meat produce, poultry, seafood and prepared food in the PRC.

As disclosed in the Company's annual results announcement for the year ended 31 December 2025 (the "**FY2025**") published on 31 March 2026 (the "**2025 Annual Results Announcement**"), the auditor of the Company, has issued a disclaimer of opinion (the "**Disclaimer of Opinion**") on the Company's consolidated financial statements for FY2025. According to the 2025 Annual Results Announcement, as at 31 December 2025, (i) the Group has bank and other borrowings amounted to approximately HK$454,353,000, while its cash and cash equivalents amount to approximately HK$17,158,000 only; and (ii) the Group was in default in relation to, inter alia, the principal amount of bank borrowings totaling approximately RMB72,810,000 (equivalent to HK$81,139,000) due to the late or overdue payments of

principal and interests as at 31 December 2025. In addition, subsequent to the end of the reporting period, the Group defaulted in relation to the principal amount of bank borrowing totaling approximately RMB149,750,000 (equivalent to HK$166,881,000) due to the late or overdue payments of principal and interests in accordance with the scheduled repayment dates of certain bank loan agreements. The Company's auditor was of the view that these events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

In response to the Disclaimer of Opinion and uncertainties that may cast doubt regarding the Group's ability to continue as a going concern, the Company has been actively exploring opportunities for equity financing to fundamentally improve the Group's cash position and strengthen its capital structure.

Subject to completion of the Placing and assuming all the Placing Shares are successfully placed by the Placing Agent, the maximum gross proceeds from the Placing are estimated to be approximately HK$68.8 million. The maximum net proceeds from the Placing, after deducting the placing commission, professional fees and all related expenses which may be borne by the Company, are estimated to be approximately HK$67.3 million.

In view of the above, the Company intends to apply the net proceeds as to: (i) approximately HK$60.0 million (approximately 89.1% of the net proceeds) for repayment of borrowings and (ii) the remaining balance of approximately HK$7.3 million (approximately 10.9% of the net proceeds) will be used as general working capital of the Group. The general working capital is intended to be applied towards the Group's daily operating expenses, including salaries (approximately HK$3.9 million), professional fees (approximately HK$1.0 million), other administrative expenses (approximately HK$2.4 million). The above proceeds are expected to be fully utilised by 31 December 2026.

In the event that the Placing Shares are not fully placed, the Company will prioritise in allocating and utilising the net proceeds for repayment of borrowings.

As at the Latest Practicable Date, the Company has no intention or plan to conduct any other equity fund-raising activity in the next 12 months. However, the Board does not rule out the possibility that the Company may conduct equity fund raising exercises when suitable fund-raising opportunities arise in order to support future development of the Group or if the Group's financial position requires further strengthening. The Company will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.

Financing alternatives

Prior to entering into the Placing Agreement, the Company has considered other fund raising alternatives including debt financing and bank borrowings, and various means of other equity financing such as rights issue and open offer.

In respect of debt financing and bank borrowings, the Directors consider such options unsuitable given the primary objective of the Placing is to relieve the Group from its existing repayment obligations under borrowings. Obtaining additional debt or borrowings to satisfy such repayment obligations would be counter-productive as it merely substitute one repayment obligation for another whilst imposing additional interest burdens, further increasing gearing levels, and entailing lengthy due diligence and negotiations. Furthermore, unlike bank financing generally requires pledge of assets and/or securities, the Placing provides an interest-free option that allows the Group to relieve its repayment obligations, reduce its overall indebtedness and improve its financial position. For the foregoing reasons, the Directors consider debt financing and bank borrowings are not viable financing alternatives for the Group.

In respect of other equity financing methods, such as rights issue and open offer, taking into consideration on that (i) rights issue and open offer are more time-consuming and resource-intensive, as they involve preparing and obtaining approval for the listing document as required by the Listing Rules and facilitating qualifying shareholders participation in the rights issue or open offer, and may incur additional costs such as prospectus preparation costs and higher professional fees (including legal and financial advisory fees) due to their complexity; and (ii) rights issue and open offer may be subject to the uncertainty of the subscription level which may impede the Group's ability to address its repayment obligations in a timely manner and require further placing of any unsubscribed rights shares if the rights issue or open offer is conducted on a non-underwritten basis, the Directors consider equity financing by rights issue or open offer is less favourable than the Placing.

In light of the above, the Directors are of the view that the Placing is comparatively more appropriate and viable mean of fund raising in light of the Group's circumstances.

In view of the foregoing, the Directors consider that the Placing can (i) relieve the Group from its repayment obligations under borrowings, (ii) reduce the Group's overall indebtedness and (iii) improve and strengthen the Group's financial position and enlarge the Shareholders' base which may in turn enhance the liquidity of the Shares. As such, the Directors consider that the terms of the Placing Agreement and the transactions contemplated thereunder (including the Placing Price and the placing commission) are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming that there is no other change in the issued share capital of the Company between the Latest Practicable Date and the date of completion of the Placing, and assuming that the Placing Shares are fully placed under the Placing, set out below is the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) immediately upon completion of the Placing:

	As at the Latest Practicable Date		**Immediately upon completion of the Placing**	
	Number of Shares	*Approximate % (Note 3)*	*Number of Shares*	*Approximate % (Note 3)*
Mr. Lin Yuhao *(Note 1)*	266,215,087	48.7	266,215,087	38.1
Placees *(Note 2)*	–	–	152,916,437	21.9
Public Shareholders	279,915,047	51.3	279,915,047	40.0
Total	546,130,134	100.00	699,046,571	100.00

Notes:

1. Mr. Lin Yuhao is an executive Director, the chairman of the Board and the co-chief executive officer of the Company. 264,731,087 out of 266,215,087 shares are held by Sino Richest Investment Holding. Mr. Lin Yuhao is 100% interested in Sino Richest Investment Holding. Mr. Lin Yuhao is therefore deemed to be interested in 264,731,087 Shares held by Sino Richest Investment Holding under the Securities and Futures Ordinance (Cap 571 of the laws of Hong Kong).

2. Pursuant to the Placing Agreement, the Placing Agent will use its best endeavours and make all reasonable enquiries to ensure that (i) the Placees and their respective ultimate beneficial owner(s) (if applicable) will be third parties independent of, and not connected with or acting in concert with, the Company, its connected persons and their respective associates; and (ii) none of the Placees will, immediately upon the completion of the Placing, become a substantial shareholder of the Company.

3. Certain percentage figures included in the table above have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

EQUITY FUND RAISING ACTIVITY OF THE COMPANY DURING THE PAST TWELVE (12) MONTHS

The Company has conducted the following equity fund raising activity in the past twelve (12) months immediately preceding the Latest Practicable Date:

Date of relevant announcements	Event	Net proceeds raised	Intended use of proceeds	Actual use of proceeds as at the Latest Practicable Date
12 September 2025 and 2 October 2025	Placing of new shares under general mandate	Approximately HK$25.9 million	(i) Approximately HK$15.0 million for repayment of loan;	(i) fully utilised as intended;
			(ii) Approximately HK$8.0 million for development of an agricultural vertical e-commerce platform and agricultural low-altitude economy; and	(ii) approximately HK$4.0 million utilised as intended for development of an agricultural vertical e-commerce platform and agricultural low-altitude economy and the remaining balance of approximately HK$4.0 million will be utilised as intended on or before 30 June 2026; and
			(iii) Approximately HK$2.9 million as general working capital of the Group.	(iii) fully utilised as intended.

Save as disclosed above, the Company had not conducted any other equity fund raising activities in the past twelve (12) months immediately preceding the date of this circular.

LISTING RULES IMPLICATIONS

The Placing will not result in a theoretical dilution effect of 25% or more on its own or when aggregated. As such, the theoretical dilution impact of the Placing is in compliance with Rule 7.27B of the Listing Rules.

GENERAL

None of the Directors has a material interest in the Placing Agreement and hence no Director was required to abstain from voting on the Board resolution approving the Placing Agreement.

The Placing Shares will be allotted and issued under the Specific Mandate to be sought from the Shareholders at the SGM and the Placing will be subject to the Shareholders' approval at the SGM.

SGM

The SGM will be held and convened for the Shareholders to consider and, if thought fit, approve, among other things, the Placing Agreement and the transactions contemplated thereunder, including the proposed grant of the Specific Mandate.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders and their respective close associates has any material interest in the Placing, the Placing Agreement and the transactions contemplated thereunder, including the proposed grant of the Specific Mandate, and no Shareholder will be required to abstain from voting on the relevant resolution(s) to approve the Placing, the Placing Agreement and the transactions contemplated thereunder, including the proposed grant of the Specific Mandate, at the SGM.

A notice convening the SGM to be held at Room 17D, Qianhai Chengjin Building, No. 2320, Yueliangwan Avenue, Liwan Community, Nanshan Subdistrict, Nanshan District, Shenzhen, PRC on Friday, 5 June 2026 at 11:30 a.m. is set out on pages SGM-1 to SGM-3 of this circular. A form of proxy for use at the SGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cyia.hk).

Whether or not Shareholders are able to attend and vote at the SGM in person, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the SGM (i.e. not later than 11:30 a.m. on Wednesday, 3 June 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the SGM if they so wish and, in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY

In order to determine the entitlements of the Shareholders to attend and vote at the SGM, the transfer books and register of members will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026, both days inclusive, during which period no transfer of Shares will be registered.

In order to be eligible for attending and voting at the SGM, all transfers of Shares (together with the relevant share certificates and instruments of transfer) must be lodged with the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by not later than 4:30 p.m. on Monday, 1 June 2026. The record date for the attending and voting at the SGM is on Friday, 5 June 2026.

RECOMMENDATION

The Board considers that the Placing, the Placing Agreement and the transactions contemplated thereunder, including the proposed grant of the Specific Mandate, are fair and reasonable and in the interest of the Company and the Shareholders as a whole and recommends all Shareholders to vote in favour of the resolution to be proposed at the SGM.

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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

MISCELLANEOUS

In the event of any inconsistency, the English texts of this circular and the accompanying form of proxy shall prevail over their respective Chinese texts.

Shareholders and potential investors of the Company should note that the completion of the Placing is subject to the fulfillment of the conditions as set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

Yours faithfully,
By Order of the Board
Congyu Intelligent Agricultural Holdings Limited
LIN Yuhao
Chairman and Co-Chief Executive Officer



Congyu Intelligent Agricultural Holdings Limited

從玉智農集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 875)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the "**SGM**") of the shareholders (the "**Shareholder(s)**") of Congyu Intelligent Agricultural Holdings Limited (the "**Company**") will be held at Room 17D, Qianhai Chengjin Building, No. 2320, Yueliangwan Avenue, Liwan Community, Nanshan Subdistrict, Nanshan District, Shenzhen, PRC on Friday, 5 June 2026 at 11:30 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company. The capitalised terms defined in the circular of the Company dated 20 May 2026 (the "**Circular**") of which this notice forms part shall have the same meanings when used herein unless otherwise specified:

ORDINARY RESOLUTION

1. "**THAT**:

   (a) the placing agreement dated 1 April 2026 (the "**Placing Agreement**") entered into between the Company as issuer and Funderstone Securities Limited as the placing agent in relation to the placing of up to 152,916,437 shares of the Company (the "**Placing Share(s)**") at the placing price of HK$0.45 per Placing Share (a copy of the Placing Agreement marked "A" having been produced to the SGM and initialed by the chairman of the SGM for the purpose of identification), and the transactions contemplated thereunder (including but not limited to the allotment and issue of the Placing Shares) be and are hereby approved, confirmed and ratified;

   (b) subject to and conditional upon the Listing Committee of the Stock Exchange granting the approval for the listing of and the permission to deal in the Placing Shares, the board of Directors of the Company be and are hereby granted a specific mandate to exercise all the powers of the Company to allot and issue the Placing Shares, subject to and in accordance with the terms and conditions of the Placing Agreement; and

   (c) any one or more of the Directors be and is/are hereby authorised to do all such acts and things, and to sign, execute and deliver all such documents whether under the common seal of the Company or otherwise as may be necessary, desirable or expedient to carry out or give effect to or in connection with the Placing, the Placing Agreement and the transactions contemplated thereunder, including without limitation, the allotment and issue

of the Placing Shares under the specific mandate and to agree with such variation, amendment or waiver as, in the opinion of the Directors, in the interests of the Company and its shareholders as a whole."

Yours faithfully,
By Order of the Board
Congyu Intelligent Agricultural Holdings Limited
LIN Yuhao
Chairman and Co-Chief Executive Officer

Hong Kong, 20 May 2026

Registered Office:
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Principal Place of Business in Hong Kong:
Room 53, 6B/F.
Liven House
61-63 King Yip Street
Kwun Tong
Hong Kong

Notes:

1. Unless otherwise defined in this notice or the context otherwise requires, terms defined in Circular shall have the same meanings when used in this notice.

2. The register of members of the Company will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026 (both days inclusive) for determining the entitlements of the Shareholders to attend and vote at the SGM. In order to be eligible for attending and voting at the SGM, all transfers of Shares (together with the relevant share certificates and instruments of transfer) must be lodged with the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by not later than 4:30 p.m. on Monday, 1 June 2026. The record date for the attending and voting at the SGM is on Friday, 5 June 2026.

3. Any member entitled to attend and vote at the meeting of the Company shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the meeting of the Company. A proxy need not be a member of the Company.

4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.

5. A form of proxy for the SGM is enclosed. In order to be valid, the form of proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 48 hours before the time appointed for holding the SGM or any adjournment thereof.

6. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the SGM, and in such event the instrument appointing a proxy shall be deemed to be revoked.

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

8. The English text of this notice of special general meeting shall prevail over the Chinese text in case of inconsistency.

9. If a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above or "extreme conditions" caused by super typhoons is in force at or at any time after 7:30 a.m. on the date of the SGM, the SGM will be postponed. The Company will publish an announcement on the Company's website at www.cyia.hk and the website of the Stock Exchange at www.hkexnews.hk to notify members of the date, time and place of the rescheduled SGM.

10. If member has any particular access requirements or needs special arrangements for participating at the meeting, please contact the Hong Kong branch share registrar and transfer office of the Company.

As at the date of this notice, the Board comprises five Directors, including two executive Directors, namely Mr. Lin Yuhao and Ms. Yang Yan and three independent non executive Directors, namely Ms. Zhu Rouxiang, Ms. Li Yang and Mr. Fu Yan Ming.