
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 or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **SAINT BELLA GROUP LIMITED**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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SAINT BELLA
SAINT BELLA GROUP LIMITED
聖貝拉集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2508)

**GENERAL MANDATES TO ISSUE NEW SHARES, REPURCHASE SHARES
AND SELL OR TRANSFER TREASURY SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of SAINT BELLA GROUP LIMITED to be held physically at Level 2, Building 6, Information Port Phase 6, No. 666, Jianshe 2nd Road, Xiaoshan District, Hangzhou City, Zhejiang Province, China on Tuesday, June 16, 2026 at 3:00 p.m. is set out on pages 16 to 21 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.saintbella.com), respectively. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and in such event, the form of proxy shall be deemed to be revoked. For the avoidance of doubt and for the purpose of the Listing Rules, holders of treasury shares of the Company (if any) are not entitled to vote at this meeting.

May 26, 2026

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DEFINITIONS

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

“AGM Notice”	the notice convening the Annual General Meeting set out on pages 16 to 21 of this circular
“Annual General Meeting”	the annual general meeting of the Company to be held physically at Level 2, Building 6, Information Port Phase 6, No. 666, Jianshe 2nd Road, Xiaoshan District, Hangzhou City, Zhejiang Province, China on Tuesday, June 16, 2026 at 3:00 p.m. or any adjournment thereof, the notice of which is set out on pages 16 to 21 of this circular
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“CCASS”	has the meaning ascribed to it under the Listing Rules
“Company”	SAINT BELLA GROUP LIMITED (聖貝拉集團有限公司), a limited liability company incorporated in the Cayman Islands, whose Shares are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the 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 dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	May 19, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	June 26, 2025, being the date that the Company was listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region
“Proposed Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue or otherwise deal with the new Shares and/or to sell or transfer treasury shares of the Company in the manner as set out in resolution 4(A) of the AGM Notice
“Proposed Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares in the manner as set out in resolution 4(B) of the AGM Notice
“Remuneration Committee”	the remuneration committee of the Board
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of nominal value of US\$0.0001 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Substantial Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

LETTER FROM THE BOARD

SAINT BELLA
SAINT BELLA GROUP LIMITED
聖貝拉集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2508)

Executive Director:

Mr. Xiang Hua (*Chairman*)

Independent non-executive Directors:

Ms. Wu Annie Suk Ching

Mr. Rainer Josef Bürkle

Mr. Sim Koon Yin Edmund

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business and
headquarters in the PRC:*

Level 1, Building 6, Information

Port Phase 6

No. 666, Jianshe 2nd Road

Xiaoshan District, Hangzhou City

Zhejiang Province China

Principal place of business in Hong Kong:

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

May 26, 2026

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE NEW SHARES, REPURCHASE SHARES
AND SELL OR TRANSFER TREASURY SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the AGM Notice and the information in respect of the resolutions to be proposed at the Annual General Meeting for: (i) the Proposed Issue Mandate and the Proposed Repurchase Mandate; (ii) the re-election of the retiring Directors; and (iii) re-appointment of auditor.

LETTER FROM THE BOARD

PROPOSED ISSUE MANDATE

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Proposed Issue Mandate to exercise the powers of the Company to allot, issue or otherwise deal with new Shares and/or to sell or transfer treasury shares of the Company not exceeding 20% of the number of issued Shares (excluding treasury share, if any) as at the date of the passing of the proposed ordinary resolution as set out in resolution numbered 4(A) of the AGM Notice.

As at the Latest Practicable Date, the issued Shares of the Company comprised 622,196,500 Shares and the Company did not have any treasury shares. Subject to the passing of the proposed ordinary resolution contained in resolution numbered 4(A) of the AGM Notice granting the Proposed Issue Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue new Shares and/or to sell or transfer treasury shares of the Company involving a maximum of 124,439,300 Shares pursuant to the Proposed Issue Mandate.

In addition, subject to a separate approval of the proposed ordinary resolution contained in resolution numbered 4(C) of the AGM Notice, the number of Shares purchased by the Company under the proposed ordinary resolution contained in resolution numbered 4(B) of the AGM Notice, if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the Proposed Issue Mandate as mentioned in the proposed ordinary resolution as set out in resolution numbered 4(A) of the AGM Notice. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Proposed Issue Mandate.

PROPOSED REPURCHASE MANDATE

In order to give the Company the flexibility to repurchase Shares, an ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Proposed Repurchase Mandate to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of the passing of the proposed ordinary resolution as set out in resolution numbered 4(B) of the AGM Notice.

An explanatory statement required by the Listing Rules in connection with the Proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. Xiang Hua and Mr. Sim Koon Yin Edmund shall retire at the Annual General Meeting and, being eligible, have offered themselves for re-election.

The retiring independent non-executive Director, Mr. Sim Koon Yin Edmund, has given an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee has assessed and reviewed the independence of Mr. Sim Koon Yin Edmund. The Nomination Committee and the Board are of the view that he has satisfied all the factors for independence set out in Rule 3.13 of the Listing Rules. In addition, the Nomination Committee and the Board are not aware of any circumstance that might influence the independence of Mr. Sim Koon Yin Edmund and considers Mr. Sim Koon Yin Edmund to be independent. The Nomination Committee is satisfied that, taking into account, among others, the valuable insights, useful guidance and independent judgment provided to the Board by Mr. Sim Koon Yin Edmund, he is of such character, integrity and experience commensurate with an office of an independent non-executive Director.

The Nomination Committee has reviewed and considered each retiring Director's respective experience, skills and knowledge, the structure and composition of the Board, the confirmations and disclosures given by the Directors, the board diversity policy and the Company's corporate strategy, and recommended to the Board that the re-election of all retiring Directors be proposed for Shareholders' approval at the Annual General Meeting. The Board is of the view that the Directors for re-election have extensive experience in their fields and professions, and their education, backgrounds, experience and practices allow them to bring valuable perspectives, insights and skills to the Board and contribute to the diversity thereof.

At the Annual General Meeting, ordinary resolutions will be proposed to re-elect Mr. Xiang Hua and Mr. Sim Koon Yin Edmund, each as a separate resolution. Details of the above-named Directors who are subject to the re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules. The biography of the retiring independent non-executive Director set out in Appendix I to this circular indicates how he contributes to the diversity of the Board and the perspectives, skills and experience that he can bring to the Board.

LETTER FROM THE BOARD

RE-APPOINTMENT OF AUDITOR

In accordance with the Articles of Association, Ernst & Young will retire as the auditor of the Company at the Annual General Meeting and has indicated its willingness to be re-appointed as the auditor of the Company for the year following the conclusion of the Annual General Meeting.

In accordance with Rule 13.88 of the Listing Rules, an ordinary resolution will be proposed at the Annual General Meeting to re-appoint Ernst & Young as the auditor of the Company to hold office from the conclusion of the Annual General Meeting until the next annual general meeting and to authorize the Board to fix its remuneration for the year ending December 31, 2026.

Having considered factors including the complexity and business operations of the Company, the expected audit scope, the audit timetable and the auditor's resources required, the estimated audit fee of Ernst & Young for the year ending December 31, 2026 is expected to be approximately RMB2,400,000 to RMB2,800,000 (the "**Estimated Audit Fee**"). The Estimated Audit Fee is considered to be fair and reasonable after due consideration of the facts and circumstances known as at the Latest Practicable Date.

The final audit fee may be adjusted if there is a material change in the basis or assumptions upon which the Estimated Audit Fee was determined, including any material change in the scope of the audit work or other relevant circumstances arising in the course of the audit. Save for such material changes, the final audit fee is not expected to differ materially from the Estimated Audit Fee disclosed above.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Thursday, June 11, 2026 to Tuesday, June 16, 2026, both days inclusive, during which period, no transfers of Shares can be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the Annual General Meeting is Tuesday, June 16, 2026. In order to qualify for attending and voting at the Annual General Meeting, unregistered holders of Shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before 4:30 p.m. on Wednesday, June 10, 2026.

LETTER FROM THE BOARD

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 16 to 21 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and, if thought fit, approve (i) the Proposed Issue Mandate and the Proposed Repurchase Mandate; (ii) the re-election of the retiring Directors; and (iii) re-appointment of auditor.

FORM OF PROXY

A form of proxy is enclosed with this circular for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.saintbella.com), respectively. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude the Shareholders from attending and voting at the Annual General Meeting or any adjournment thereof if they so wish and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each Share registered in his name in the register of members of the Company. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way.

LETTER FROM THE BOARD

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 or any contents of this circular misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions to be proposed at the Annual General Meeting are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By order of the Board

SAINT BELLA GROUP LIMITED

Mr. Xiang Hua

*Chairman of the Board, Executive Director
and Chief Executive Officer*

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors has any interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any directorships in other listed public companies in Hong Kong or overseas in the last three years, and have other major appointments and professional qualifications.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any other positions with the Group.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors has any relationship with any other Directors, senior management, Substantial Shareholders or Controlling Shareholders.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

DIRECTOR CANDIDATES

Mr. Xiang Hua (向華), aged 39, joined the Group on July 1, 2017 and was re-designated as an executive Director, Chairman and our chief executive officer on June 25, 2024. Mr. Xiang is responsible for formulating the overall business direction, strategic development and corporate management of the Group and overseeing the Board.

Mr. Xiang graduated with a bachelor's degree and completed his master's degree in engineering in July 2010, both from the University of Oxford in the United Kingdom. He joined UBS AG Hong Kong Branch and worked in the Asia M&A and Corporate Finance Group and Asia Healthcare Group from July 2010 to June 2017, where he gained extensive deal experience in M&A and capital markets across various industries, particularly in the healthcare services and medical devices sectors. His last position at the group was Director. Mr. Xiang is also a director of Hangzhou Beikang, and the legal representative of certain PRC subsidiaries of the Company.

Mr. Xiang has entered into a service contract with the Company for a fixed term of three years commencing from June 25, 2024, subject to the provisions of retirement and rotation of Directors under the Articles of Association, until terminated by not less than three months' notice in writing served by either party on the other. According to the aforesaid service contract, Mr. Xiang is entitled to receive emoluments of RMB126,000 per annum.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Sim Koon Yin Edmund (沈觀賢), aged 57, has been appointed as an independent non-executive Director with effect from June 26, 2025. He is responsible for supervising and providing independent advice to the Board.

Mr. Sim has over 18 years of experience in the investment banking industry. From March 2004 to June 2008, Mr. Sim served as a director in equity capital markets in Citigroup Global Markets Asia Limited where he was responsible for Hong Kong equity markets offerings. Mr. Sim worked in Goldman Sachs (Asia) L.L.C. and Goldman Sachs Gao Hua Securities Company Limited from June 2008 to May 2010 as an executive director in the financing group department. From May 2010 to July 2012, Mr. Sim served as a managing director and co-head of the China equity markets department in Merrill Lynch (Asia Pacific) Limited. Mr. Sim served as a managing director and head of global capital markets from October 2012 to May 2017 and a managing director and head of equities division from May 2017 to October 2018 in China Merchants Securities International Company Limited, where he was primarily responsible for the equity and debt capital market offering as well as the overall management of the institutional equities, investment research, and financial products department as being the head of the equities division. From November 2019 to November 2022, Mr. Sim served as a vice president of Vitasky Research Holdings Co. Limited where he was primarily responsible for international business development and capital markets activities. From December 2022 to December 2024, Mr. Sim served as the chief financial officer of HighTide Therapeutics, Inc., a company whose shares are listed on the Stock Exchange (stock code: 2511), where he was primarily responsible for overseeing the group's management of the capital market activities, finances and legal affairs.

Mr. Sim obtained his bachelor of business degree in accountancy from Queensland University of Technology in August 1996 in Australia and his master of science degree in financial management from University of London in December 2000 in the United Kingdom through long distance learning. In May 1999, Mr. Sim was admitted as a certified practising accountant of the Australian Society of Certified Practising Accountants. Mr. Sim has been a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants since March 2000.

Mr. Sim has entered into an appointment letter with the Company for a fixed term of three years commencing from June 26, 2025, subject to the provisions of retirement and rotation of Directors under the Articles of Association, until terminated by not less than three months' notice in writing served by either party on the other. According to the aforesaid service contract, Mr. Sim is entitled to receive emoluments of RMB300,000 per annum, as determined by the Board with reference to his job responsibility in the Company and the recommendations of the remuneration committee of the Board.

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

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 622,196,500 Shares of nominal value of US\$0.0001 each and the Company did not have any treasury shares. Subject to the passing of the resolution granting of the Proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 62,219,650 Shares, representing 10% of the number of issued shares of the Company (excluding treasury shares, if any), during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period with which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS AND FUNDING OF REPURCHASES

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

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Cayman Companies Act. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Cayman Companies Act.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company for the year ended December 31, 2025, being the latest published audited consolidated financial statements of the Company. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the repurchase of its own shares by a company is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so repurchase may (i) be treated by the Company as cancelled; or (ii) be held by the Company as treasury shares, and in each case the aggregate amount of authorised share capital would not be reduced.

GENERAL

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their close associates, as defined in the Listing Rules, had any present intention to sell any Shares to the Company or its subsidiaries, if the Proposed Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Proposed Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

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

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

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Xiang Hua is deemed or taken to be interested aggregate of 212,553,500 Shares, representing approximately 34.16% of the issued share capital of the Company, comprising (i) 87,500 Shares beneficially owned by him, (ii) 21,246,600 Shares held through Prime Intelligence Holdings Limited, a corporation wholly owned by him, and (iii) 191,219,400 Shares in which he was deemed interested as the founder of a discretionary trust who can influence how the trustee exercises its discretion. Based on such shareholdings and assuming that there is no change in the number of the issued Shares after the Latest Practicable Date, and assuming the Company does not have any treasury shares, in the event that the Directors exercised in full the Proposed Repurchase Mandate, the shareholdings of Mr. Xiang Hua in the Company will be increased to approximately 37.96% of the issued share capital of the Company. To the best knowledge and belief of the Directors and in the absence of any special circumstances, such increases would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that would trigger the obligations under the Takeovers Code to make a mandatory offer.

The Listing Rules prohibit a company from repurchasing its own shares on the Stock Exchange if the repurchase would result in the number of listed shares which are in the hands of the public falling below the applicable prescribed minimum threshold under the Listing Rules. The Directors do not propose to exercise the Proposed Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public falling below the applicable prescribed minimum threshold required under the Listing Rules.

The Company confirms that neither this explanatory statement nor the proposed share repurchase has any unusual features.

For the treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company has appropriate measures to ensure that it would not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as treasury shares. The Company has implemented the following measures in place: (i) the Company would procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company would withdraw the treasury shares from CCASS, and either re-register them in the Company's own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company during the six months preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during the Listing Date up to and including the Latest Practicable Date were as follows:

Month	Highest	Lowest
	traded prices <i>HK\$</i>	traded prices <i>HK\$</i>
2025		
June (from the Listing Date)	11.00	6.53
July	8.40	6.08
August	7.89	6.58
September	7.31	6.00
October	7.27	5.84
November	6.06	4.30
December	4.50	3.40
2026		
January	5.90	3.58
February	5.53	4.37
March	5.25	4.43
April	4.66	4.00
May (up to and including the Latest Practicable Date)	4.11	3.58

NOTICE OF ANNUAL GENERAL MEETING

SAINT BELLA
SAINT BELLA GROUP LIMITED

聖貝拉集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2508)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2026 Annual General Meeting (the “**AGM**”) of SAINT BELLA GROUP LIMITED (the “**Company**”) will be held physically at Level 2, Building 6, Information Port Phase 6, No. 666, Jianshe 2nd Road, Xiaoshan District, Hangzhou City, Zhejiang Province, China on Tuesday, June 16, 2026 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the independent auditor’s report for the year ended December 31, 2025.
2. To re-elect the following directors of the Company (each as a separate resolution):
 - (a) To re-elect Mr. Xiang Hua as an executive Director;
 - (b) To re-elect Mr. Sim Koon Yin Edmund as an independent non-executive Director;
and
 - (c) To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Ernst & Young as the auditor of the Company and authorize the Board to fix the remuneration of the auditor.

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

(A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and/or to sell or transfer treasury shares of the Company, and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) together with the treasury shares of the Company resold by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the share option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company,

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shall not exceed 20 per cent of the number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing this resolution and the said approval shall be limited accordingly;

(iv) subject to the passing of each of the paragraphs (i) to (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) to (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(v) for the purpose of this resolution:

(a) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

(1) the conclusion of the next annual general meeting of the Company;
or

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

(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) **“Rights Issue”** means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the capital of the Company whose name appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

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(B) “**THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange and, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to purchase its shares at a price determined by the Directors;
- (iii) the number of shares of the Company which are authorized to be purchased by the Directors pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing this resolution and the said approval shall be limited accordingly;
- (iv) subject to the passing of each of the paragraphs (i) to (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) to (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (v) for the purpose of this resolution:

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

- (1) the conclusion of the next annual general meeting of the Company; or
- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or

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(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**THAT** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and/or to sell or transfer treasury shares of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of the said resolutions.”

By order of the Board
SAINT BELLA GROUP LIMITED
Mr. Xiang Hua

*Chairman of the Board, Executive Director
and Chief Executive Officer*

Hong Kong, May 26, 2026

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

40th Floor, Dah Sing Financial Centre
No. 248 Queen’s Road East
Wanchai
Hong Kong

Notes:

- (i) The ordinary resolution numbered 4(C) above will be proposed to the shareholders of the Company (the “**Shareholders**”) for approval provided that the ordinary resolutions numbered 4(A) and 4(B) above are passed by the Shareholders.
- (ii) Any Shareholder entitled to attend and vote at the AGM is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote in his stead. A proxy need not be a Shareholder.

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- (iii) In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, shall be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time for holding the AGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person if he is subsequently able to be present and in such event, the form of proxy shall be deemed to be revoked.
- (iv) A form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be either executed under seal or under the hand of an officer or attorney duly authorized to sign the same.
- (v) In the case of joint holders of any shares, any one of such persons may vote at any meeting, 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 any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
- (vi) On a poll, every Shareholder present at the AGM shall be entitled to one vote for every fully paid-up share of which he is the holder. The result of such poll shall be deemed to be the resolution of the AGM at which the poll was so required or demanded.
- (vii) For determining the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Thursday, June 11, 2026 to Tuesday, June 16, 2026, both days inclusive, during which period no share transfers can be registered. The record date for determining the Shareholders entitled to attend and vote at the AGM will be Tuesday, June 16, 2026. In order to qualify for attending and voting at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, June 10, 2026.
- (viii) In respect of the ordinary resolution numbered 2 above, Mr. Xiang Hua and Mr. Sim Koon Yin Edmund shall retire and, being eligible, offered themselves for re-election at the AGM. Details of the above retiring Directors are set out in Appendix I to the circular of the Company dated May 26, 2026.
- (ix) In respect of the ordinary resolution numbered 4(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company pursuant to such general mandate. Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules.
- (x) In respect of ordinary resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of the Shareholders. An explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular of the Company dated May 26, 2026.

As at the date of this notice, the Board comprises Mr. Xiang Hua as executive Director, and Ms. Wu Annie Suk Ching, Mr. Rainer Josef Bürkle and Mr. Sim Koon Yin Edmund as independent non-executive Directors.