THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Hilong Holding Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Hilong Holding Limited
海隆控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1623)

PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES, RE-ELECTION OF RETIRING DIRECTORS, ELECTION OF NEW DIRECTOR, RE-APPOINTMENT OF AUDITOR AND NOTICE OF 2026 ANNUAL GENERAL MEETING

The notice convening the 2026 annual general meeting (the "**AGM**") of Hilong Holding Limited (the "**Company**") to be held at Conference Room, 6th Floor, Hilong Group of Companies Ltd., No. 1825 Luodong Road, Baoshan Industrial Zone, Shanghai, China on Friday, 26 June 2026 at 10:00 a.m. is set out in this circular.

Whether or not you intend to attend the AGM, please complete the accompanying form of proxy for use at the AGM in accordance with the instructions stated thereon and return it to the Company's Hong Kong share registrar, 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 AGM (i.e. not later than 10:00 a.m. on Wednesday, 24 June 2026 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.

* *For identification purposes only*

3 June 2026

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Notice of 2026 Annual General Meeting AGM-1

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

"AGM"	the 2026 annual general meeting of the Company
"Articles"	the articles of association of the Company
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"Company"	Hilong Holding Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
"Core Connected Person(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 dollar(s), the lawful currency of Hong Kong
"Issue Mandate"	a general and unconditional mandate to be granted to the Directors to issue, allot and deal with additional Shares (including any sale or transfer of treasury Shares) of not exceeding 20 per cent of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution
"Latest Practicable Date"	28 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"Nomination Committee"	the nomination committee of the Board

"Remuneration Committee"	the remuneration committee of the Board
"Repurchase Mandate"	a general and unconditional mandate to be granted to the Directors to exercise all powers of the Company to repurchase on the Stock Exchange, or any other stock exchange on which the Shares may be listed, Shares of not exceeding 10 per cent of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended or supplemented from time to time
"Share(s)"	the ordinary share(s) of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	the registered holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code on Takeovers and Mergers issued by the Hong Kong Securities and Futures Commission, as amended from time to time

Hilong Holding Limited
海隆控股有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1623)

Executive Director:
Mr. ZHANG Jun *(Chairman, Executive Chairman and Co-Chief Executive Officer)*

Non-executive Directors:
Ms. ZHANG Shuman
Dr. YANG Qingli
Mr. CAO Hongbo
Dr. FAN Ren Da Anthony

Independent Non-executive Directors:
Mr. WONG Man Chung Francis
Mr. SHI Zheyan
Mr. YAN Jiantao

Registered Office:
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal Place of Business in Hong Kong:
Room 1910, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

3 June 2026

To the Shareholders

Dear Sir / Madam,

PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES, RE-ELECTION OF RETIRING DIRECTORS, ELECTION OF NEW DIRECTOR AND RE-APPOINTMENT OF AUDITOR

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM to be held on Friday, 26 June 2026. These include ordinary resolutions relating to the granting to the Directors the Repurchase Mandate and the Issue Mandate, the re-election of each of the retiring Directors, the election of new Director and the re-appointment of auditor of the Company.

* *For identification purposes only*

THE REPURCHASE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Repurchase Mandate to exercise all powers of the Company to repurchase Shares on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, of not exceeding 10 per cent of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution (i.e. a total of 169,643,860 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the AGM).

The Directors do not have any immediate plan to repurchase any Shares pursuant to the Repurchase Mandate. The Company may cancel such repurchased Shares and/or hold them as treasury Shares, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

An explanatory statement required by the Listing Rules to be provided to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

THE ISSUE MANDATE

An ordinary resolution will also be proposed at the AGM that the Directors be granted the Issue Mandate to issue, allot and deal with additional Shares (including any sale or transfer of treasury Shares) of not exceeding 20 per cent of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution (i.e. a total of 339,287,720 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the AGM).

As at the Latest Practicable Date, there was a total of 1,696,438,600 Shares in issue and the Company does not have any treasury Shares. Subject to the passing of the resolution granting the Issue Mandate at the AGM and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to issue up to a maximum of 339,287,720 Shares.

In addition, an ordinary resolution will further be proposed at the AGM adding any Shares to be repurchased under the Repurchase Mandate to the Issue Mandate. The Repurchase Mandate and the Issue Mandate would continue in force until the conclusion of the next annual general meeting of the Company unless they are renewed at such meeting or until revoked or varied by ordinary resolutions of the Shareholders in a general meeting held prior to the next annual general meeting of the Company, whichever occurs first.

The Directors do not have any immediate plan to issue any new Shares pursuant to the Issue Mandate.

RE-ELECTION OF RETIRING DIRECTORS

In relation to item 2 as set out in the notice of the AGM, Dr. FAN Ren Da Anthony, Mr. WONG Man Chung Francis and Mr. SHI Zheyan will retire by rotation as Directors at the AGM in accordance with article 84 of the Articles, and Mr. YAN Jiantao will retire as Director at the AGM pursuant to article 83(3) of the Articles. Mr. WONG Man Chung Francis has informed the Company that he will not seek re-election at the AGM as he would like to devote more time to his own personal commitment. Mr. WONG will therefore retire at the conclusion of the AGM. Mr. WONG has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the Shareholders in relation to his retirement. The remaining retiring Directors, being eligible, offer themselves for re-election at the AGM.

Mr. SHI Zheyan and Mr. YAN Jiantao, Independent Non-executive Directors of the Company, have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

Mr. SHI Zheyan attended all the meetings of the Board and the Board committees held in the financial year ended 31 December 2025. Details of the attendance records are set out in the corporate governance report contained in the annual report of the Company for the year ended 31 December 2025. The relevant Board papers and materials were provided to the Directors for review and consider prior to the meetings. Mr. SHI Zheyan has remained responsible for his performance functions and discharged his duties to the Company through active participation on the Board and by bringing balance of views as well as knowledge, experience and expertise. Mr. YAN Jiantao was appointed as Independent Non-executive Director of the Company on 9 January 2026 and is responsible for his performance functions and would discharge his duties to the Company through active participation on the Board and by bringing balance of views as well as knowledge, experience and expertise.

Mr. SHI Zheyan and Mr. YAN Jiantao have confirmed that they will continue to devote sufficient time for the discharge of their functions and responsibilities as an Independent Non-executive Director of the Company. With their background and experience as set out in the biographical information, Mr. SHI Zheyan and Mr. YAN Jiantao are fully aware of the responsibilities and expected time involvements in the Company.

ELECTION OF NEW DIRECTOR

The Nomination Committee has recommended to the Board, and the Board has accepted such recommendation, the proposed election of Mr. YU Chung Leung as a new Independent Non-executive Director to fill the vacancy left by the retirement of Mr. WONG Man Chung Francis at the AGM.

Mr. YU Chung Leung has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy and the independence of all Independent Non-executive Directors. The Nomination Committee has recommended to the Board on (i) re-election of Dr. FAN Ren Da Anthony, Mr. SHI Zheyan and Mr. YAN Jiantao, the retiring Directors, at the AGM, including the aforesaid Independent Non-executive Directors who are due to retire at the AGM; and (ii) proposed election of Mr. YU Chung Leung as a new Independent Non-executive Director. Based on the reasons set forth above, the Board considers that the retiring Independent Non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Biographical details of the above retiring Directors proposed for re-election at the AGM and the proposed new Director to be appointed, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

RE-APPOINTMENT OF AUDITOR

Crowe (HK) CPA Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

An ordinary resolution will be proposed at the AGM to approve the re-appointment of Crowe (HK) CPA Limited, as the auditor of the Company until the conclusion of the next annual general meeting of the Company. After negotiation between the Company and Crowe (HK) CPA Limited, the audit fee in respect of audit services for the year ending 31 December 2026 is expected to range from RMB5.8 million to RMB6.5 million, which was determined with reference to (i) the fees paid to Crowe (HK) CPA Limited in respect of the audit services for the year ended 31 December 2025, (ii) the expected audit scope and timetable considering the Company's business nature and complexity, (iii) the anticipated workload of, and resources required from Crowe (HK) CPA Limited; and (iv) the expected absence of significant changes in the Company's business.

2026 ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Notice of the AGM is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for appointing proxy is enclosed with this circular and published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and of the Company (www.hilonggroup.com). Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions stated thereon and return it to the Company's Hong Kong share registrar, 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 appointed for the AGM (i.e. not later than 10:00 a.m. on Wednesday, 24 June 2026 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.

VOTING AT THE 2026 ANNUAL GENERAL MEETING

Pursuant to article 66 of the Articles, all resolutions put to the vote of the AGM shall be decided by way of poll. An announcement on the voting results of the poll will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

RECOMMENDATION

The Directors consider that the proposed granting of the Repurchase Mandate and Issue Mandate to the Directors, the re-election of the retiring Directors, the election of new Director and the re-appointment of auditor of the Company are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Hilong Holding Limited
ZHANG Jun
Chairman

The following is an explanatory statement, as required by the Listing Rules, to provide the Shareholders with requisite information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 1,696,438,600 Shares in issue which have been fully paid.

Subject to the passing of the resolution granting the Repurchase Mandate at the AGM and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase up to a maximum of 169,643,860 Shares, being 10 per cent of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution for granting the Repurchase Mandate.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company may cancel the repurchased Shares and/or hold them as treasury Shares, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any treasury Shares, any sale or transfer of treasury Shares will be subject to the terms of the Issue Mandate and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

To the extent that any treasury Shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares. The Company (i) will not (or will 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 will withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact 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.

5. SHARE PRICES

The following table shows the highest and lowest prices per share at which the Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date:

	Share Price Per Share	
	Highest	**Lowest**
	HK$	*HK$*
Month		
2025		
May *(Note)*	N/A	N/A
June *(Note)*	N/A	N/A
July *(Note)*	0.220	0.148
August	0.209	0.146
September	0.220	0.142
October	0.295	0.205
November	0.227	0.181
December	0.228	0.170
2026		
January	0.235	0.166
February	0.265	0.210
March	0.310	0.226
April	0.250	0.208
May *(up to and including the Latest Practicable Date)*	0.265	0.214

Note: Trading in the Shares on the Stock Exchange was suspended from 9:00 a.m. on 2 April 2024 and was resumed at 9:00 a.m. on 8 July 2025.

6. REPURCHASES MADE BY THE COMPANY

No Shares had been repurchased by the Company, whether on the Stock Exchange or otherwise, during the six months preceding the Latest Practicable Date.

7. GENERAL

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

The Directors will only, so far as the same may be applicable, exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands, and in accordance with the provisions set out in the Articles.

The Company has confirmed that neither the explanatory statement as set out in this Appendix I nor the proposed share repurchase has any unusual features.

The Company has not been notified by any Core Connected Person that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the granting of the Repurchase Mandate is approved by the Shareholders.

8. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If, as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby 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 of the knowledge and belief of the Directors, Mr. ZHANG Jun and Hilong Group Limited, the controlling shareholders of the Company, together control the exercise of voting rights of 814,273,800 Shares representing approximately 48.00% of the total issued share capital of the Company. In the event that the Directors exercised the proposed Repurchase Mandate in full, the aggregate shareholding of Mr. Zhang and Hilong Group Limited, would be increased to approximately 53.33% of the issued share capital of the Company. The Directors consider that such increase in shareholding would give rise to an obligation on them to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent as may, in the circumstances, give rise to an obligation to make a mandatory offer under the Takeovers Code and/or result in reducing the public shareholding of the Company to less than the minimum public float requirement under the Listing Rules.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The following are the biographical details of the retiring Directors proposed for re-election at the AGM:

1. Dr. FAN Ren Da Anthony

Dr. FAN Ren Da Anthony (范仁達), aged 65, is a Non-executive Director of the Company. He was appointed as a Non executive Director on 25 July 2022. He has extensive experience in corporate finance, mergers and acquisitions, venture capital, company consolidation and restructuring. He is currently the chairman and managing director of AsiaLink Capital Limited.

Dr. Fan has been a director of Tenfu (Cayman) Holdings Company Limited (Stock Code: 6868), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited, since August 2011 and is currently serving as an executive director of that company. Dr. Fan is also an independent non-executive director of Uni-President China Holdings Ltd. (Stock Code: 220), Shanghai Industrial Urban Development Group Limited (Stock Code: 563) and Semiconductor Manufacturing International Corporation (Stock Code: 981), all of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited. Dr. Fan served as an independent non-executive director of Raymond Industrial Limited (Stock Code: 229), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited, from 1994 to May 2021, Hong Kong Resources Holdings Company Limited (currently known as 3DG Holdings (International) Limited) (Stock Code: 2882), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited, from September 2008 to February 2024, China Development Bank International Investment Limited (Stock Code: 1062), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited, from March 2012 to March 2024, and China Dili Group (Stock Code: 1387), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited, from August 2008 to August 2024, Haitong Securities Co Ltd (Stock Code: 6837), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited from October 2023 to March 2025, CITIC Resources Holdings Limited (Stock Code: 1205), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited from August 2000 to March 2025, Neo-Neon Holdings Limited (Stock Code: 1868), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited from August 2014 to June 2025, and Technovator International Limited (Stock Code: 1206), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited from September 2011 to June 2025. Dr. Fan is the Founding President of The Hong Kong Independent Non-Executive Director Association. Dr. Fan holds a master's degree in Business Administration from the United States of America and a PhD in Economics.

Note:

(1) According to the disclosure under statement of the disciplinary action of The Stock Exchange of Hong Kong Limited dated 4 December 2023 against Hong Kong Resources Holdings Company Limited (currently known as 3DG Holdings (International) Limited) (Stock Code: 2882) ("Hong Kong Resources") and eight directors, a censure was made by The Stock Exchange of Hong Kong

Limited against Dr. Fan on 4 December 2023. The Stock Exchange of Hong Kong Limited found that Dr. Fan breached his director's duties under Rule 3.08 of the Listing Rules and his director's Undertakings under Form B of Appendix 5 under the Listing Rules to comply with the Listing Rules to the best of his ability and to use his best endeavours to procure the company's Listing Rule compliance in respect of the money lending business as an independent non-executive director. Dr. Fan has been directed by the Listing Committee to attend 20 hours of training on regulatory and legal topics including Listing Rules compliance. For further details, please refer to the announcement of the Company dated 5 December 2023.

(2) According to the enforcement news issued by the Securities and Futures Commission dated 14 March 2025 (the "News") in relation to the commencement of legal proceedings in the Court of First Instances to seek disqualification and compensation orders against eight former directors of Hong Kong Resources at the material time for their alleged failure in preventing misappropriation of HK$74.41 million in corporate funds. The eight former directors of Hong Kong Resources include Dr. Fan, a non-executive director of the Company. The News relates to Hong Kong Resources only and (other than Dr. Fan mentioned above) does not involve any director or senior management of the Company. For further details, please refer to the announcement of the Company dated 17 March 2025.

Dr. Fan does not have any relationships with any director, senior management, substantial shareholders or controlling shareholders of the Company nor does he hold other positions in the Company or other members of the Group. Saved as disclosed above, he does not at present nor did he in the past three years hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, Dr. Fan did not have any interests in Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Dr. Fan has signed a letter of appointment with the Company for a term of three years, which is terminable by either party by giving one month's prior written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles. Under the letter of appointment, Dr. Fan is entitled to receive director's remuneration of HK$600,000 per annum which is determined by the Board with the recommendation of the Remuneration Committee with reference to his time commitments and responsibilities, the remuneration policy of the Company as well as comparable market rates.

2. Mr. SHI Zheyan

Mr. SHI Zheyan (施哲彥), aged 69, is an Independent Non-executive Director of the Company. He was appointed as an Independent Non-executive Director of the Company on 25 August 2017 and was appointed as a member of the Nomination Committee and the Remuneration Committee on 21 June 2019 and 19 June 2020 respectively. Mr. Shi has nearly 51 years of work experience in the petroleum industry. From April 2014 to July 2016, he was the deputy chief economist and the head of the security department of China National Petroleum Corporation ("**CNPC**"). He served as the head of the security department in April 2007. From December 2000 to April 2007, he was the deputy director of the general office of CNPC. From July 1995 to December 2000, he served as the deputy general manager of China Petroleum Engineering & Construction Corporation. From March 1992 to July 1995, he was the secretary (director level) at the general office secretariat of CNPC. From October 1985 to March 1992, he worked at the CNPC Managers

Training Institute of the Ministry of Petroleum Industry (石油工業部北京石油管理幹部學院), where he successively served as the deputy director and director of the general office of CPC Party Committee, and the director of the institute head's office and the head of the human resources department. From October 1979 to October 1985, he served as the officer and deputy head of the Department of Transport under East China Oil Transport Administration Bureau (華東輸油管理局運輸處). Starting his work at Liaohe Oil Field (遼河油田) in January 1975, he served as the confidential secretary of the CPC Party Committee's general office for the transportation division of Liaohe Oil Field from May 1978 to October 1979. Mr. Shi is a senior engineer. He holds a Bachelor's Degree in Business Administration from Southwest Petroleum University (西南石油學院).

Mr. Shi does not have any relationships with any director, senior management, substantial shareholders or controlling shareholders of the Company nor does he hold other positions in the Company or other members of the Group. He does not at present or did he in the past three years hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, Mr. Shi did not have any interests in Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Shi has signed a letter of appointment with the Company for a term of three years which is terminable by either party by giving not less than one month's prior written notice, and he is subject to the retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles. Under the letter of appointment, Mr. Shi is entitled to receive director's remuneration of HK$240,000 per annum which is determined by the Board with the recommendation of the Remuneration Committee with reference to his time commitments and responsibilities, the remuneration policy of the Company as well as comparable market rates.

3. Mr. YAN Jiantao

Mr. YAN Jiantao (閆建濤), aged 51, is an Independent Non-executive Director of the Company. Mr. Yan has been an executive director of Fidelity Energy Holding Ltd. and Fidelity Enterprise Management Consulting (Beijing) Co., Ltd. since January 2018 and January 2022 respectively. Mr. Yan is also an independent director of Senton Energy Co., Ltd. (Stock Code: 001331), a company listed on the Shenzhen Stock Exchange, since February 2021. From 1995 to 1996, he served as an united nations program officer of China International Center for Economic and Technical Exchanges (中國國際經濟技術交流中心). From 1996 to 1998, he acted as the project development manager of the Wing Group. From 2003 to 2007, he was the China manager of Worldwide Energy Group. From 2007 to 2011, Mr. Yan served as the business development manager and senior strategic consultant of IHS (Beijing) Trading Company Limited. From 2011 to 2014, he acted as the executive director of Beijing Gao Hua Securities Company Limited. From February 2014 to May 2018, Mr. Yan was the head of policy, industry and regulatory affairs of BP (China) Holdings Ltd.

Mr. Yan received a Bachelor's Degree in Economics from the University of International Business & Economics (對外經濟貿易大學) in 1995 and a Master's Degree in Business Administration from Rice University in United States of America in 2003.

Mr. Yan does not have any relationships with any director, senior management, substantial shareholders or controlling shareholders of the Company nor does he hold other positions in the Company or other members of the Group. He does not at present or did he in the past three years hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, Mr. Yan did not have any interests in Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Yan has signed a letter of appointment with the Company for a term of three years which is terminable by either party by giving not less than one month's prior written notice, and he is subject to the retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles. Under the letter of appointment, Mr. Yan is entitled to receive director's remuneration of HK$240,000 per annum which is the amount of director's fee he is entitled to under the letter of appointment and determined by the Board with the recommendation of the Remuneration Committee with reference to his time commitments and responsibilities, the remuneration policy of the Company as well as comparable market rates.

4. General

Save as disclosed above, each of the above retiring Directors proposed for re-election at the AGM has confirmed that there is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to their re-election that need to be brought to the attention of the Shareholders.

PROPOSED ELECTION OF NEW DIRECTOR

Mr. YU Chung Leung ("**Mr. Yu**"), aged 55, has over 30 years of experience in auditing and accounting. He holds a Master of Arts in international accounting from City University of Hong Kong. Mr. Yu is a member and an authorised supervisor of the Hong Kong Institute of Certified Public Accountants. He is a fellow member of The Association of Chartered Certified Accountants, a chartered tax adviser of The Taxation Institute of Hong Kong and a practising certified public accountant in Hong Kong. He is also a member of the Process Review Panel for the Accounting and Financial Reporting Council. Mr. Yu is a partner of Lee & Yu Certified Public Accountants. He was awarded the Chief Executive's Commendation for Community Service in 2022. Mr. YU is currently an independent non-executive director of Oshidori International Holdings Limited (stock code: 622), Blue River Holdings Limited (stock code: 498), Envision Greenwise Holdings Limited (stock code: 1783) and Esprit Holdings Limited (stock code: 330), and these 4

companies are listed on The Stock Exchange of Hong Kong Limited. Mr. Yu has been an independent non-executive director of Narnia (Hong Kong) Group Company Limited (stock code: 8607), a company listed on The Stock Exchange of Hong Kong Limited and delisted on 5 May 2025, from February 2019 to April 2025.

Mr. Yu does not have any relationships with any director, senior management, substantial shareholders or controlling shareholders of the Company nor does he hold other positions in the Company or other members of the Group. Save as disclosed above, he does not at present or did he in the past three years hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, Mr. Yu did not have any interests in Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Yu would sign a letter of appointment with the Company for a term of three years which is terminable by either party by giving not less than one month's prior written notice, and he would be subject to the retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles. Mr. Yu would be entitled to receive director's remuneration of HK$240,000 per annum under the letter of appointment which is determined by the Board with the recommendation of the Remuneration Committee with reference to his time commitments and responsibilities, the remuneration policy of the Company as well as comparable market rates.

Save as disclosed above, Mr. Yu has confirmed that there is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders.

Hilong Holding Limited
海隆控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1623)

NOTICE OF 2026 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 annual general meeting (the "**Meeting**") of Hilong Holding Limited (the "**Company**") will be held at Conference Room, 6th Floor, Hilong Group of Companies Ltd., No. 1825 Luodong Road, Baoshan Industrial Zone, Shanghai, China on Friday, 26 June 2026 at 10:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditor for the year ended 31 December 2025.

2. To re-elect the retiring directors:

   (a) To re-elect Dr. FAN Ren Da Anthony as director.

   (b) To re-elect Mr. SHI Zheyan as director.

   (c) To re-elect Mr. YAN Jiantao as director.

3. To elect Mr. YU Chung Leung as new director.

4. To authorise the board of directors to fix the remuneration of the directors.

5. To re-appoint Crowe (HK) CPA Limited as auditor and to authorise the board of directors to fix their remuneration.

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

   "**THAT**

   (a) subject to paragraph (b) of this resolution, a general and unconditional mandate be and is hereby given to the directors of the Company to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any

* *For identification purposes only*

other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong (the "**Securities and Futures Commission**") and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission and the Stock Exchange or of any other stock exchange as amended from time to time;

(b) the aggregate number of shares of the Company to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) above of this resolution during the Relevant Period shall not exceed 10 per cent of the total number of issued shares of the Company (excluding any treasury shares of the Company and any repurchased shares of the Company which are pending cancellation) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution) and the approval pursuant to paragraph (a) shall be limited accordingly; and

(c) for the purpose of this resolution, "Relevant Period" means the period from the date of passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company unless the authority is renewed at such meeting;

(ii) 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

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

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**

(a) subject to paragraph (b) of this resolution, a general and unconditional mandate be and is hereby given to the directors of the Company (the "**Directors**") to exercise all the powers of the Company to issue, allot and deal with the additional shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers during or after the end of the Relevant Period (as hereinafter defined) in accordance with all applicable laws, rules and regulations;

(b) the aggregate number of shares issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to the following, shall not exceed 20 per cent of the total number of issued shares of the Company (excluding any treasury shares of the Company and any repurchased shares of the Company which are pending cancellation) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution) and the approval in paragraph (a) of this resolution shall be limited accordingly:

(i) a Rights Issue (as hereinafter defined);

(ii) the exercise of options under a share option scheme;

(iii) any scrip dividend schemes or similar arrangements implemented in accordance with the articles of association of the Company; or

(iv) any specific authority granted or to be granted by the shareholders of the Company in general meeting; and

(c) for the purpose of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company unless the authority is renewed at such meeting;

(ii) 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

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

"Rights Issue" means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).

Any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of treasury shares of the Company to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations."

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT** conditional upon the passing of ordinary resolutions 6 and 7 as set out in the notice convening this meeting, the general mandate granted to the directors of the Company pursuant to resolution 7 to exercise the powers of the Company to issue, allot and deal with the additional shares of the Company (including any sale or transfer of treasury shares of the Company) be and is hereby extended by the addition thereto the number of shares of the Company to be repurchased by the Company under the authority granted pursuant to resolution 6, provided that such number in aggregate shall not exceed 10 per cent of the total number of issued shares of the Company (excluding any treasury shares of the Company and any repurchased shares of the Company which are pending cancellation) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution)."

For and on behalf of the Board
Hilong Holding Limited
ZHANG Jun
Chairman

Hong Kong, 3 June 2026

Notes:

1. All resolutions at the Meeting will be taken by poll pursuant to article 66 of the articles of association of the Company. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

2. A shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder of the Company who is the holder of two or more shares may appoint more than one proxy to represent him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.

3. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company's Hong Kong share registrar, 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 appointed for the Meeting (i.e. not later than 10:00 a.m. on Wednesday, 24 June 2026 (Hong Kong time)) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the Meeting and at any adjournment thereof and, in such event, the form of proxy will be deemed to be revoked.

4. For determining the qualification as shareholders of the Company to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026, both days inclusive, during which period no transfer of shares will be registered and the record date will be Friday, 26 June 2026. In order to be eligible to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, 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 Monday, 22 June 2026.

As at the date of this notice, the executive director of the Company is Mr. ZHANG Jun; the non-executive directors are Ms. ZHANG Shuman, Dr. YANG Qingli, Mr. CAO Hongbo and Dr. FAN Ren Da Anthony; and the independent non-executive directors are Mr. WONG Man Chung Francis, Mr. SHI Zheyan and Mr. YAN Jiantao.