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, bank manager, solicitor, professional accountant or other professional adviser.

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

Success Dragon International Holdings Limited
勝 龍 國 際 控 股 有 限 公 司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1182)

(1) PROPOSED RE-ELECTION OF DIRECTORS; (2) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES (INCLUDING SALE OR PURCHASE OF TREASURY SHARES) AND REPURCHASE SHARES; (3) PROPOSED RE-APPOINTMENT OF AUDITORS; AND (4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at 19/F., Guangdong Finance Building, 88 Connaught Road West, Hong Kong on Friday, 18 September 2026 at 11:00 a.m. or at any adjournment thereof is set out on pages 18 to 23 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at http://www.hkexnews.hk.

Whether or not you intend to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the annual general meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

31 July 2026

CONTENTS

Page

DEFINITIONS

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

"AGM"	the annual general meeting of the Company to be convened and held at 19/F., Guangdong Finance Building, 88 Connaught Road West, Hong Kong on Friday, 18 September 2026 at 11:00 a.m. to consider and, if thought fit, approve, among other things, the re-election of Directors, the proposed grant of the General Mandate and the Repurchase Mandate and the proposed re-appointment of auditors of the Company
"associate(s)"	has the same meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"Bye-law(s)"	the bye-law(s) of the Company, as amended from time to time
"Close associates"	has the same meaning ascribed to it under the Listing Rules
"Companies Act"	the Companies Act 1981 of Bermuda (as amended)
"Company"	Success Dragon International Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
"Core connected person"	has the same meaning ascribed to it under the Listing Rules
"Current General Mandate"	the general mandate approved at the annual general meeting of the Company held on 19 September 2025 authorising the Directors to issue further new Shares not exceeding 20% of the issued share capital of the Company (excluding Treasury Shares) as at the date of granting of the general mandate

"Current Repurchase Mandate"	the repurchase mandate approved at the annual general meeting of the Company held on 19 September 2025 authorising the Directors to repurchase up to 10% of the issued share capital of the Company (excluding Treasury Shares) as at the date of granting of the repurchase mandate
"Directors"	the director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that the number of Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
"General Mandate"	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares (including any sale or transfer of the Treasury Shares) not exceeding 20% of the total number of issued Shares (excluding Treasury Shares) as at the date of the AGM and any additional Shares repurchased by the Company pursuant to the Repurchase Mandate granted to the Directors as at the date of the AGM
"Group"	the Company and all of its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	24 July 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Repurchase Mandate"	the general repurchase mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of the AGM

"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Substantial Shareholder"	has the same meaning ascribed to it under the Listing Rules
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"%"	per cent.

Success Dragon International Holdings Limited
勝 龍 國 際 控 股 有 限 公 司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1182)

Executive Directors:
LIU Shiwei
WANG Baozhi
DING Lei

Independent non-executive Directors:
DENG Yougao
WONG Chi Yan
CHEUNG Ka Yue
WANG Yan

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:
19/F., Guangdong Finance Building
88 Connaught Road West
Hong Kong

31 July 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED RE-ELECTION OF DIRECTORS;
(2) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES (INCLUDING SALE OR PURCHASE OF TREASURY SHARES) AND REPURCHASE SHARES;
(3) PROPOSED RE-APPOINTMENT OF AUDITORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM for the approval of, inter alia, the (i) proposed re-election of Directors; (ii) granting of each of the General Mandate, the Repurchase Mandate, the Extension Mandate; and (iii) the proposed re-appointment of auditors of the Company.

2. PROPOSED RE-ELECTION OF DIRECTORS

According to Bye-laws 87(1) and 87(2), at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), 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 least once every three years. A retiring Director shall be eligible for re-election. Any Director appointed pursuant to Bye-law 86(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

In accordance with Bye-laws 87(1) and 87(2), (i) Mr. Ding Lei ("**Mr. Ding**") and (ii) Ms. Wong Chi Yan ("**Ms. Wong**") shall retire from office by rotation at the AGM, and being eligible, will offer themselves for re-election as (i) executive Director, and (ii) independent non-executive Director, respectively.

According to Bye-law 86(2), the Directors shall have the power to appoint any person as a Director from time to time and at any time, subject to authorisation by the Members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Directors so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election at that meeting.

Ms. Wang Yan ("**Ms. Wang**") was appointed as independent non-executive Director on 30 September 2025. In accordance with Bye-law 86(2), Ms. Wang will hold office until the forthcoming AGM and being eligible, has offered herself for re-election at the AGM.

When identifying suitable candidates for directorship, the nomination committee of the Company carries out the selection process by making reference to the skills, experience, background, professional knowledge, personal integrity and time commitments of the proposed candidates, and also the Company's needs and other relevant statutory requirements and regulations required for the positions. All candidates must be able to meet the standards as set forth in Rules 3.08 and 3.09 of the Listing Rules. A candidate who is to be appointed as an independent non-executive Director should also meet the independence criteria set out in Rule 3.13 of the Listing Rules. Qualified candidates will then be recommended to the Board for approval. Each of Ms. Wong and Ms. Wang is an existing independent non-executive Director. Each of Ms. Wong and Ms. Wang, being an independent non-executive Director eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee is of the view that both Ms. Wong and Ms. Wang meet the independent guidelines set out in Rule 3.13 of the Listing Rules. Each of Ms. Wong and Ms. Wang confirms that they do not have any relationship with any Directors, chief executive and senior management of the Company, substantial Shareholders or controlling Shareholders. The Nomination Committee and the Board are also not aware of any circumstance that might influence Ms. Wong and Ms. Wang in exercising independent judgment, and are satisfied that they have the required character, integrity, independence and experience to fulfill their role of an independent non-executive Director. On this basis, each of Ms. Wong and Ms. Wang is considered independent and suitable for re-election as an independent non-executive Director.

At the AGM, ordinary resolutions will be proposed to re-elect Mr. Ding as executive Director, Ms. Wong and Ms. Wang as independent non-executive Directors. Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

3. PROPOSED RE-APPOINTMENT OF AUDITORS

The Board (which agreed with the view of the Audit Committee) recommended that, subject to the approval of the Shareholders at the AGM, CCTH CPA Limited ("**CCTH**") be re-appointed as the auditors of the Company for the financial year ending 31 March 2027 ("**Year 2027**").

The estimated annual audit fee payable to CCTH for the Year 2027 is expected to be in the range of approximately HK$900,000 to HK$1,000,000 (exclusive of out-of-pocket expenses), which is determined after due consideration and arm's length negotiations between the Company and CCTH, taking into account, among other things, the size and complexity of the Group's business operations, the expected scope of the audit, the audit timetable, the level and mix of professional staff to be deployed, the anticipated audit workload, and prevailing market rates for comparable services.

The estimated audit fee also assumes that there will be no material change in the Group's operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as reasonably required for the purposes of the audit.

Unless there is a material change in the basis or assumptions set out above, the final audit fee should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

4. PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES (INCLUDING SALE OR PURCHASE OF TREASURY SHARES) AND REPURCHASE SHARES

At the annual general meeting of the Company held on 19 September 2025, Shareholders approved, among other things, the Current General Mandate and the Current Repurchase Mandate. As at the Latest Practicable Date, no Shares have been allotted and issued under the Current General Mandate and no Shares have been repurchased and held as Treasury Shares by the Company under the Current Repurchase Mandate, whether on the Stock Exchange or otherwise.

As the Current General Mandate and the Current Repurchase Mandate will expire at the conclusion of the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate at the AGM.

General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with, unissued Shares or underlying shares of the Company and/or to sell or transfer Treasury Shares (other than by way of rights or pursuant to a share option scheme of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws) or make or grant offers, agreements, options and warrants which might require the exercise of such power, not exceeding 20% of the total number of issued Shares (excluding Treasury Shares) as at the date of the AGM, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the relevant resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 349,519,567 Shares in issue (including 8,705,000 Treasury Shares). Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue, deal with and/or resell the Treasury Shares with a maximum of 68,162,913 Shares. As at Latest Practicable Date, the Company has 8,705,000 Treasury Shares.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate (i.e. the Repurchase Mandate) to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of Shares (excluding Treasury Shares) as at the date of the AGM provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be repurchased pursuant to the relevant resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly.

As at the Latest Practicable Date, the number of issued Shares of the Company was 340,814,567 (excluding treasury Shares). Subject to the passing of the resolution for approval of the 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 AGM, the Company will be allowed to repurchase a maximum of 34,081,456 Shares. As at the Latest Practicable Date, the Company has 8,705,000 Treasury Shares. The Board notes that the Listing Rules have amended to introduce flexibility for listed companies to cancel shares repurchased and/or to adopt a framework to (i) allow repurchased shares to be held in treasury and (ii) govern the resale of Treasury Shares. Since 11 June 2024, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be subject to the ordinary resolution no. 4 of the AGM Notice and made in accordance with the Listing Rules and applicable laws and regulations of Bermuda.

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act or any applicable laws of Bermuda to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

As at the Latest Practicable Date, the Company does not have any outstanding options granted under the share options scheme of the Company convertible into Shares or other convertible securities which entitle the holders thereof to convert the same into Shares.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

5. AGM

A notice convening the AGM to be held at 19/F., Guangdong Finance Building, 88 Connaught Road West, Hong Kong on Friday, 18 September 2026 at 11:00 a.m. is set out on pages 18 to 23 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, (i) the re-election of Directors and the Repurchase Mandate; (ii) the granting of the General Mandate (including the extended General Mandate); and (iii) the proposed re-appointment of auditors of the Company.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at http://www.hkexnews.hk. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. no later than Wednesday, 16 September 2026 on 11:00 a.m. (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 or any adjournment thereof should you so wish and in such event, the instrument appointment a proxy shall be deemed to be revoked.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM. Holders of Treasury Shares (if any) shall abstain from voting on matters requiring shareholders' approval at the AGM.

6. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 14 September 2026 to Friday, 18 September 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all Share transfers accompanied by the relevant Share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 11 September 2026. The record date for attending and voting at the meeting is Friday, 18 September 2026.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

8. RECOMMENDATION

The Directors believe that (i) the proposed re-election of Directors; (ii) the proposed grant of General Mandates to issue shares (including sale or purchase of Treasury Share) and repurchase Shares; and (iii) the proposed re-appointment of auditors of the Company are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

9. GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM. The Board confirms that to the best of their knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding (other than an outright sale) entered into by or binding upon any Shareholder and there was no obligation or entitlement of any Shareholder whereby he has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his Shares to a third party, either generally or on a case-by-case basis.

10. MISCELLANEOUS

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

Yours faithfully
For and on behalf of the Board of
Success Dragon International Holdings Limited
LIU Shiwei
Chairman and Executive Director

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

Mr. DING Lei ("Mr. Ding")

Mr. Ding aged 35, was appointed as an executive Director on 1 April 2018. Mr. Ding was subsequently appointed as the Chairman and the Chief Executive Officer with effect from 20 September 2019. He was also appointed as the Authorised Representative and the Process Agent with effect from 20 September 2019.

Mr. Ding has been re-designated from the Chief Executive Officer of the Company to the Co-Chief Executive Officer with effect from 11 June 2020, and subsequently redesignated as Chief Executive Officer with effect from 19 July 2021. He has resigned as the Chairman and Chief Executive Officer and has been re-designated as the Chief Operating Officer with effect on 13 July 2022 and will continue thereafter until a notice of termination of not less than three months is served by either Mr. Ding or the Company.

Mr. Ding obtained a Master's degree in Finance from The University of Texas at Dallas in December 2015 and a Bachelor's degree in English language and Literature from Luoyang Institute of Technology*(洛陽理工學院)in July 2012. Mr. Ding was an investment manager in the fixed income department in Sichuan Trust Co., Ltd.*(四川信託有限公司)from January 2016 to September 2017. He was the assistant general manager of mining business department of Bay Area Gold Group Limited (the listing of which was cancelled on 14 March 2024). Mr. Ding was the director, general manager of Luanchuan Province Luanling Gold Mines Co., Ltd.*(欒川縣欒靈金礦有限公司). He was also a director of Chifeng Yongfeng Mining Co., Ltd.*(赤峰永豐礦業有限責任公司). He was also a supervisor of Shenzhen Munsun Asset Management Company Limited*(深圳市麥盛資產管理有限公司). He was a general manager of Luanchuan County Jinxing Mining Co., Ltd.*(欒川縣金興礦業有限責任公司)and executive deputy general manager of Shenzhen Baosheng Minging Industrial Co., Ltd. *(深圳保勝礦業控股有限責任公司).

Save that Mr. Ding is the nephew of Mr. Liu Shiwei (who is an executive Director of the Company), and the cousin of Ms. Liu Shannon Shuting (who is a substantial shareholder of the Company), Mr. Ding has confirmed that he does not (i) hold any other position in the Group; (ii) have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) hold any other directorship in listed public companies in the last three years; and (iv) have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Ding has entered into a director's service agreement ("**Service Agreement**") with the Company. Pursuant to the service agreement, Mr. Ding shall commence his service as an executive Director from 1 April 2018 and will continue thereafter until a notice of termination of not less than three months is served by either party. However, Mr. Ding's appointment is subject to normal retirement and re-election by the Shareholders pursuant to the Bye-laws. Under the service agreement, Mr. Ding shall be entitled to receive a director's emolument of HK$475,000 per annum which was determined by reference to, among other factors, the operating results and requirements of the Group, his contribution to the performance of the Group and with reference to the recommendation of the remuneration committee of the Company (the "**Remuneration Committee**").

Save as disclosed above, there is no matter relating to the re-election of Mr. Ding that needs to be brought to the attention of the Shareholders and there is no information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

Ms. WONG Chi Yan ("Ms. Wong")

Ms. Wong, aged 45, was appointed as an independent non-executive Director of the Company on 14 May 2018. She holds a Bachelor of Business Administration degree in Accounting awarded by Hong Kong Baptist University and a Master of Laws degree in International Corporate and Financial Law awarded by The University of Wolverhampton, the United Kingdom. She is an associate member of the Hong Kong Institute of Certified Public Accountants, and an associate member of the Hong Kong Chartered Governance Institute and the Chartered Governance Institute. Ms. Wong has extensive experiences in auditing, accounting and financing as well as merger and acquisition.

Ms. Wong is currently (i) an independent non-executive director of Famous Tech International Holdings Limited (formerly known as "GET Holdings Limited") (stock code: 8100), a company listed on the GEM of Stock Exchange, (ii) an independent non-executive director of Amasse Capital Holdings Limited (stock code: 8168), a company listed on the GEM of the Stock Exchange since 2 February 2026.

Ms. Wong was an independent non-executive director of (i) Modern Innovative Digital Technology Company Limited, (formerly known as "Hong Kong ChaoShang Group Limited"), the shares of which are listed on the Stock Exchange (stock code: 2322), from September 2023 to December 2023.

Ms. Wong also served as the company secretary and authorised representative of (i) China Properties Investment Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 736), a company listed on Stock Exchange from 1 February 2018 to 30 September 2023, and (ii) Dufu Liquor Group Limited (formerly known as "China Environmental Energy Investment Limited"), the shares of which are listed on the Stock Exchange (stock code: 986), from 13 July 2023 to 1 August 2023, and (iii) an independent non-executive director of China Hongbao Holdings Limited (formerly known as "Quantong Holdings Limited") (stock code: 8316), a company listed on the GEM of the Stock Exchange, from 20 January 2021 to 19 March 2026.

Save as disclosed above and as at the date of this circular, Ms. Wong has confirmed that she does not (i) hold any other position in the Group; (ii) have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) hold any other directorship in listed public companies in the last three years; and (iv) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Ms. Wong has entered into a director's service agreement with the Company. Pursuant to the service agreement, Ms. Wong shall commence her service as an independent non-executive Director from 14 May 2018 and will continue thereafter until a notice of termination of not less than three months is served by either party. However, Ms. Wong's appointment is subject to normal retirement and re-election by the Shareholders pursuant to the Bye-laws. Under the service agreement, Ms. Wong shall be entitled to receive a director's emolument of HK$120,000 per annum which was determined by reference to, among other factors, the operating results and requirements of the Group, her contribution to the performance of the Group and with reference to the recommendation of the Remuneration Committee.

Ms. Wong has confirmed her independence pursuant to Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no matter relating to the re-election of Ms. Wong that needs to be brought to the attention of the Shareholders and there is no information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules in connection with her re-election.

Ms. WANG Yan ("Ms. Wang")

Ms. Wang, aged 56, currently holds the qualification of senior mining engineer. She graduated in mining from Shenyang Gold Institute* in 1991 and completed the study of Business Administration at Jilin University in 2013. Ms. Wang worked in Changchun Gold Design Institute Co., Ltd. ("**Changchun Gold Design Institute**") since August 1991 and has profound knowledge and experience in gold and mining industries. She has obtained qualifications for constructor, consultant engineer and cost engineer registered by the Ministry of Construction of the People's Republic of China ("**PRC**") and consulting engineer registered by the National Development and Reform Commission of the PRC. She is also the senior technical expert of China Metallurgical Construction Association and fellow member of China Cost Engineering Association. She has been awarded prizes in mining engineering and has published numerous papers of great academic value and significance in journals related to gold and Chinese mining engineering. She has worked in the mining industry for over 30 years.

Ms. Wang had also worked as the head of the Budget and Final Accounts Office of Guizhou Jinxing Gold Mining Limited Liability Company* from November 2004 to November 2006. She was appointed as the director of China Gold Industry Engineering Construction Quota Station* between 2006 to July 2024, and was the deputy general manager of Changchun Gold Design Institute from April 2014 to July 2024.

Save as disclosed above, Ms. Wang has confirmed that she does not (i) hold any other position in the Group; (ii) have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) hold any other directorship in listed public companies in the last three years; and (iv) have any interests in the Shares within the meaning of Part XV of the SFO.

Ms. Wang has entered into a director's service agreement with the Company. Pursuant to the Service Agreement, Ms. Wang commenced her service as an independent non-executive Director from 30 September 2025 and will continue thereafter until a notice of termination of not less than three months is served by either party. However, Ms. Wang's appointment is subject to normal retirement and re-election by the shareholders pursuant to the Bye-laws of the Company. Ms. Wang shall be entitled to receive a director's emolument of HK$120,000 per annum which was determined by reference to, among other factors, the operating results and requirements of the Group and her contribution to the performance of the Group and with reference to the recommendation of the Remuneration Committee of the Company.

Ms. Wang has confirmed her independence pursuant to Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no matter relating to the re-election of Ms. Wang that needs to be brought to the attention of the Shareholders and there is no information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules in connection with her re-election.

* *for identification purpose only.*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a core connected person (as defined in the Listing Rules), that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 340,814,567 Shares (excluding Treasury Shares). As at Latest Practicable Date, the Company has 8,705,000 Treasury Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 34,081,456 fully paid Shares, representing approximately 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of the AGM.

3. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate for cancellation of Shares or holding by the Company as Treasury Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and/or allow the Company to raise funds by reselling or transferring the Treasury Shares (as the case may be), subject to compliance with the Listing Rules, the Bye-laws and the Companies Act 1981 of Bermuda, and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

The Directors have confirmed that neither this explanatory statement nor the proposed Share repurchase, if any, has any unusual features.

4. FUNDING OF REPURCHASES

Repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the Bermuda law and the memorandum of association of the Company and the Bye-laws and for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 March 2026, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

The highest and lowest closing prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	Share Price	
	Highest	**Lowest**
	(HK$)	*(HK$)*
2025		
July	0.67	0.44
August	0.55	0.44
September	0.475	0.405
October	0.60	0.47
November	0.80	0.51
December	0.72	0.58
2026		
January	0.95	0.59
February	0.85	0.75
March	1.04	0.75
April	0.87	0.82
May	0.85	0.78
June	0.97	0.78
July (up to and including the Latest Practicable Date)	0.82	0.70

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of Bermuda.

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

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Ms. Liu Shannon Shuting, the controlling shareholder of the Company, held 250,729,906 Shares, representing approximately 73.57% of the issued share capital of the Company (excluding Treasury Shares), of which all 250,729,906 Shares (representing approximately 73.57% of the issued share capital of the Company (excluding Treasury Shares) as at the Latest Practicable Date) is held by Stone Steps Investments Limited, a company wholly and beneficially owned by her. On the basis of 340,814,567 Shares in issue (excluding Treasury Shares), if the Repurchase Mandate is exercised in full, the percentage interest in the Company of Stone Steps Investments Limited would increase to approximately 81.74% of the then issued share capital of the Company. Such increase would result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%. Nevertheless, at as the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate (whether in full or otherwise) to such an extent that will result in a requirement of the above Shareholder, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any Shares in the six months immediately preceding the Latest Practicable Date.

Success Dragon International Holdings Limited
勝龍國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1182)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Success Dragon International Holdings Limited (the "**Company**") will be held at 19/F., Guangdong Finance Building, 88 Connaught Road West, Hong Kong on Friday, 18 September 2026 at 11:00 a.m. to transact the following:

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

AS ORDINARY RESOLUTIONS:

1. To receive, consider and adopt the audited consolidated financial statements, the reports of the directors (the "**Director(s)**") and auditors of the Company for the year ended 31 March 2026.

2. (a) To re-elect Mr. Ding Lei as an executive Director;

   (b) To re-elect Ms. Wong Chi Yan as an independent non-executive Director;

   (c) To re-elect Ms. Wang Yan as an independent non-executive Director; and

   (d) To authorise the board of Directors to fix the Directors' remuneration.

3. To re-appoint CCTH CPA Limited as auditors of the Company and to authorise the Board to fix their remuneration.

4. To as special business, consider and, if thought fit, pass the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (c) below, pursuant to the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and all other applicable law, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the "**Shares**") in the share capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares and/or any sale or transfer of Treasury Shares (if any), which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) and Treasury Shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

(aa) 20 per cent. of the total number of Shares in issue (excluding Treasury Shares) on the date of the passing of this resolution, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum amount of Shares that may be issued pursuant to this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to limit approved by resolution no. 5), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) (the "**Companies Act**") or any other applicable laws of Bermuda to be held; and

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

"**Rights Issue**" means an offer of Shares, 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 on the register on a fixed record date in proportion to their then 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 existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong)."

"**Treasury Shares**" has the meaning ascribed to it under the Listing Rules."

5. To, as special business, consider and, if thought fit, pass the following resolution as an ordinary resolution:

"**THAT**:

(a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

(b) the aggregate number Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the total number of Shares in issue (excluding Treasury Shares) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum amount of Shares that may be purchased pursuant to this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and

(c) for the purposes of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act or any other applicable laws of Bermuda to be held; and

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

"**Treasury Shares**" has the meaning ascribed to it under the Listing Rules."

6. To, as special business, consider and, if thought fit, pass the following resolution as an ordinary resolution:

   "**THAT** conditional upon resolutions numbered 4 and 5 being passed, the general and unconditional mandate granted to the Directors to allot, issue and deal with additional shares of the Company pursuant to resolution 4 be extended by the addition thereto of an amount representing the number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5."

On behalf of the Board
LIU Shiwei
Chairman and Executive Director

Hong Kong, 31 July 2026

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:
19/F., Guangdong Finance Building
88 Connaught Road West
Hong Kong

Notes:

1. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.

2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong 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 of the Company from attending in person and voting at the AGM or any adjournment thereof, should he so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

3. Where there are joint holders of any share, any one of such holders may vote at the meeting either personally or by proxy in respect of such share as if he/she were solely entitled to vote; but if more than one of such joint holders be present at the meeting in person or by proxy, then the one of such holders whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.

4. For the purpose of determining shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 14 September 2026 to Friday, 18 September 2026 (both days inclusive) during which period no transfer of Shares will be registered. In order to qualify for attending at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch registrar and transfer office, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 11 September 2026 (Hong Kong time). The record date for attending and voting at the meeting is Friday, 18 September 2026.

5. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.

6. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the circular of the Company dated 31 July 2026.

7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect any time after 10:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will publish an announcement on the website of the Company at http://www.successdragonintl.com and on the website of the Stock Exchange at http://www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.

8. In case of discrepancy between the English version and the Chinese version of the notice of the AGM, the English version shall prevail.