

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Yuk Wing Group Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or 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 transferee.

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Yuk Wing Group Holdings Limited

煜榮集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1536)

**(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(2) PROPOSED RE-APPOINTMENT OF AUDITOR;
(3) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Yuk Wing Group Holdings Limited to be held at Units 6505–11, 65/F, The Center, No. 99 Queen's Road Central, Central, Hong Kong, on Monday, 24 August 2026 at 11:00 a.m. is set out on pages 15 to 19 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are advised to read the notice of Annual General Meeting and to complete and return the enclosed proxy form in accordance with the instructions printed thereon 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 the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

There will be NO distribution of corporate souvenirs, food, beverages or any other item at the Annual General Meeting.

31 July 2026

TABLE OF CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I — PROFILES OF DIRECTORS PROPOSED FOR RE-ELECTION	9
APPENDIX II — EXPLANATORY STATEMENT	12
NOTICE OF ANNUAL GENERAL MEETING	15

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Units 6505–11, 65/F, The Center, No. 99 Queen’s Road Central, Central, Hong Kong on Monday, 24 August 2026 at 11:00 a.m. or any adjournment thereof
“Articles”	the articles of association of the Company, as amended and restated, supplemented or modified from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning given to it under the Listing Rules
“Colour Shine”	Colour Shine Investments Limited, a company incorporated in the British Virgin Islands with limited liability and is wholly and beneficially owned by Mr. He Xiaoming
“Company”	Yuk Wing Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 17 March 2016 and the shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	has the meaning given to it under the Listing Rules
“core connected person”	has the meaning given to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue or otherwise deal with Shares up to a maximum of 20% of the issued share capital of the Company as at the date of granting the general mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“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 in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company currently in force
“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this circular only, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company as at the date of granting the repurchase mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary shares of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	the registered holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent

In the event of any inconsistency, the English text of this circular shall prevail over the Chinese text.

Yuk Wing Group Holdings Limited
煜榮集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1536)

Executive Directors:

Ms. Li Kai Lai Miranda

Ms. Woo Lan Ying

Independent Non-executive Directors:

Mr. Cheung Sze Ming

Mr. Wong Siu Keung Joe

Mr. Todd Eric

Registered Office:

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Place of Business in Hong Kong:

Units 6505–11, 65/F

The Center

No. 99 Queen's Road Central,

Central, Hong Kong

31 July 2026

To the Shareholders,

(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(2) PROPOSED RE-APPOINTMENT OF AUDITOR;
(3) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

Dear Sir or Madam,

INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM relating to:

- (i) the re-election of the Directors;
- (ii) the re-appointment of auditor;
- (iii) the grant to the Directors of a general mandate to allot, issue and otherwise deal with Shares representing up to 20% of the total share capital of the Company in issue at the date of passing such resolution;

LETTER FROM THE BOARD

- (iv) the grant to the Directors of a general mandate to repurchase fully paid-up Shares representing up to 10% of the total share capital of the Company in issue at the date of passing such resolution; and
- (v) the grant to the Directors of a general authority to allot, issue and otherwise deal with Shares of the total Shares repurchased under the general mandate.

RE-ELECTION OF DIRECTORS

The Board currently comprises five Directors, of which two are executive Directors, namely Ms. Li Kai Lai Miranda and Ms. Woo Lan Ying; and three are independent non-executive Directors, namely Mr. Cheung Sze Ming (“**Mr. Cheung**”), Mr. Wong Siu Keung Joe (“**Mr. Wong**”) and Mr. Todd Eric (“**Mr. Todd**”).

In accordance with Article 83(3) of the Articles, any Director so appointed shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election.

In accordance with the Article 84(1) of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. All retiring Directors shall be eligible for re-election.

Accordingly, Mr. Cheung, Mr. Wong and Mr. Todd will retire from office as the Directors at the AGM. Both of retiring Directors are eligible for re-election and will offer themselves for re-election at the AGM.

In accordance with the nomination policy of the Company and the objective criteria (including without limitation, relevant skills, experience, professional expertise and qualification, breadth of relevant knowledge, integrity and reputation, willingness to commit and ability to devote sufficient time and to assume the fiduciary duties and responsibilities) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, the nomination committee of the Company (the “**Nomination Committee**”) has reviewed the re-election of the Directors through:

- (a) evaluating the perspectives, skills, experience, performance and contribution of the retiring Directors that can bring to the Board; and
- (b) assessing the independence of the independent non-executive directors of the Company to be re-elected and considered whether they remained independent and suitable to continue to act in such roles.

LETTER FROM THE BOARD

After due evaluation and assessment, the Nomination Committee is of the opinion that:

- (i) all the retiring Directors contribute effectively to the operation of the Board;
- (ii) the retiring independent non-executive director of the Company fulfills the requirements of independent non-executive directors of the Company under Rule 3.13 of the Listing Rules; and
- (iii) are the persons of integrity and have independent personality and judgement.

Accordingly, the Nomination Committee has recommended to the Board, and the Board has reviewed and resolved, to propose to re-elect each of the retiring Directors at the AGM.

Biographical details of the Directors who offer themselves for re-election at the AGM are set out in Appendix I to this circular.

RE-APPOINTMENT OF AUDITOR

Baker Tilly Hong Kong Limited (“**Baker Tilly**”) will retire as the auditor of the Company at the AGM and, being eligible, offer for re-appointment. At the AGM, an ordinary resolution will be proposed to re-appoint Baker Tilly as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration.

The estimated audit fee payable to Baker Tilly for the audit of the consolidated financial statements of the Company and its subsidiaries for the financial year ending 31 March 2027 is expected to be in the range of approximately HK\$630,000 to HK\$830,000 (exclusive of out-of-pocket expenses).

The estimated audit fee has been determined after due consideration and arm’s length negotiations between the Company and Baker Tilly, taking into account, among other things, the size, nature and complexity of the Group’s business operations, and the expected scope of the audit (covering the consolidated financial statements prepared in accordance with HKFRS Accounting Standards), the audit timetable, as well as the level and composition of professional staff to be deployed. The estimated audit fees were also based on the assumption that there will be no material changes in the Group’s operating conditions, accounting policies or regulatory environment during the financial year, and that the Company will provide sufficient assistance and information in a timely manner as reasonably necessary for the audit.

GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 29 August 2025, an ordinary resolution was approved to grant a general mandate to allow to the Directors to allot, issue or otherwise deal with up to 91,200,000 Shares with par value of HK\$0.1 each (the “**Existing Mandate**”).

LETTER FROM THE BOARD

Save as disclosed above, there had not been any other refreshment of the general mandate since the annual general meeting of the Company held on 29 August 2025 and up to the Latest Practicable Date. As at the Latest Practicable Date, the Directors have not exercised the Existing Mandate.

Resolution no. 4 as set out in the notice of the AGM will be proposed as an ordinary resolution to renew a general and unconditional mandate to authorise the Directors to allot, issue and deal with new Shares representing up to 20% of the total issued Shares at the date such resolution is passed. As at the Latest Practicable Date, there were in issue an aggregate of 456,000,000 Shares. On the basis that no Shares are issued or repurchased prior to the AGM, the Company would be allowed to allot, issue and deal with a maximum of 91,200,000 new Shares if resolution no. 4 is passed. In addition, if resolutions no. 4 and 5 are passed, authorising the Company to repurchase and the Directors to allot, issue and deal with Shares, resolution no. 6 extends the general mandate granted to the Directors to exercise all the powers of the Company to allot, issue and deal with the additional Shares pursuant to resolution no. 4 by the addition to the total share capital of the Company which may be allotted or agreed to be allotted by the Directors pursuant to such general mandate of an amount representing the total share capital of the Company which may be repurchased by the Company pursuant to resolution no. 5, provided that such extended amount shall not exceed 10% of the total issued Shares as at the date of passing such resolutions.

The authority of the Directors to allot and issue Shares pursuant to resolutions no. 4 and 6 shall expire on the earlier of the conclusion of the next annual general meeting of the Company, fifteen months after the date of the AGM or any shorter period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held, or the date on which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting. The Directors confirm that there are no pre-emption rights attached to the Shares and that they have no present intention of allotting, issuing and dealing with Shares pursuant to the authority that would be vested in them pursuant to resolutions no. 4 and 6 set out in the notice of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

The previous general mandate granted to the Directors at the annual general meeting of the Company held on 29 August 2025 to exercise the powers of the Company to repurchase Shares will expire at the conclusion of the AGM.

At the AGM, resolution no. 5 as set out in the notice of the AGM will be proposed as an ordinary resolution pursuant to which the Directors will be granted a general and unconditional mandate to exercise all the powers of the Company to repurchase issued Shares subject to the criteria set out in such resolution. The authority relates only to the repurchases made on the Stock Exchange and otherwise in accordance with the Listing Rules. The general mandate covers the repurchases made or agreed to be made only during the period ending on the date of the next annual general meeting of the Company following the AGM, or fifteen months from

LETTER FROM THE BOARD

the date of the AGM or any shorter period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held, or until the authority given under such resolution is renewed, revoked, or varied by ordinary resolution of the Shareholders in general meeting, whichever first occurs.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against such resolution to approve the granting of a mandate to exercise the powers of the Company to repurchase its own Shares is set out in Appendix II to this circular.

CLOSURE OF REGISTER OF MEMBERS

The AGM is scheduled to be held on Monday, 24 August 2026. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 19 August 2026 to Monday, 24 August 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the eligibility of the shareholders to attend and vote at the AGM will be Monday, 24 August 2026. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 18 August 2026 (Hong Kong time), being the last share registration date.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 15 to 19 of this circular.

A proxy form for use at the AGM (or any adjournment thereof) is enclosed with this circular and is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.yukwing.com>). Whether or not you are able to attend the AGM (or any adjournment thereof), you are requested to complete and return the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event, no later than 48 hours before the time fixed for holding the AGM (or any adjournment thereof). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so desire.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting of the Company must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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.

RECOMMENDATION

The Board believes that the resolutions proposed in the notice of the AGM are each in the best interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Board recommend the Shareholders to vote in favor of all the resolutions to be proposed at the AGM (or any adjournment thereof).

Yours faithfully,
By order of the Board
Yuk Wing Group Holdings Limited
Li Kai Lai Miranda
Executive Director

Set out below are details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM:

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Cheung Sze Ming (“**Mr. Cheung**”), aged 57, was appointed as an Independent Non-executive Director on 31 January 2024. He is the chairman of each of the Nomination Committee and the Remuneration Committee and a member of the Audit and Compliance Committee. He has over 30 years of working experience in an international audit firm and public listed companies. Mr. Cheung holds a Bachelor’s Degree in Accountancy from the Hong Kong Polytechnic University. He is also a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. Mr. Cheung is an executive director, the chief financial officer and company secretary of Far East Holdings International Limited (Stock Code: 36) and Baijin Life Science Holdings Limited (formerly known as Affluent Partners Holdings Limited) (Stock Code: 1466). The shares of the above-named companies are listed on the Main Board of the Stock Exchange. Mr. Cheung is also an independent non-executive director of Ocean Line Port Development Limited (Stock Code: 8502), which shares are listed on the GEM of the Stock Exchange. Mr. Cheung was an independent non-executive director of Great Wall Terroir Holdings Limited (Stock Code: 524) from March 2021 to November 2024, which shares are listed on the Main Board of the Stock Exchange.

Mr. Cheung has entered into a letter of appointment with the Company on 31 January 2024. He is subject to retirement by rotation and be eligible for re-election at the Annual General Meeting in accordance with the Articles. Mr. Cheung is entitled to receive a director’s fee of HK\$180,000 per annum which is determined with reference to his qualifications, experience, duties, responsibilities and market conditions and, and is subject to review annually.

Save as disclosed above, Mr. Cheung (i) does not have any relationship with any director, senior management or substantial or controlling shareholder (as respectively defined in the Listing Rules) of the Company; (ii) does not have any interest in the Company within the meaning of Part XV of the SFO; (iii) did not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold other major appointments and professional qualifications; (iv) does not hold any other positions with the Company or other subsidiaries of the Company; and (v) does not have any other information that needs to be disclosed pursuant to any of the requirements as set out in rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Wong Siu Keung Joe (“**Mr. Wong**”), aged 61, was appointed as an Independent Non-executive Director on 31 January 2024. He is the chairman of the Audit and Compliance Committee and a member of each of the Nomination Committee and the Remuneration Committee. He holds a Degree of Master of Arts in International Accounting from City University of Hong Kong and a Master’s Degree of Corporate Governance from Hong Kong Polytechnic University. He is an associate member of Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Wong has extensive experience in taxation, accounting, financing, audit field and public listed companies for many years. Mr. Wong is an executive director, the chairman, the chief financial officer and company secretary of DeTai New Energy Group Limited (Stock Code: 559) and an independent non-executive director of China Water Industry Group Limited (Stock Code: 1129) and Baijin Life Science Holdings Limited (formerly known as Affluent Partners Holdings Limited) (Stock Code: 1466). The shares of the above-named companies are listed on the Main Board of the Stock Exchange. He is also an independent non-executive director of Baijuyi Holdings Group Limited (Stock Code: 8081), which shares are listed on the GEM of the Stock Exchange. Mr. Wong was an independent non-executive director of VSING Limited (Stock Code: 8292) from June 2016 to June 2023, which shares are listed on the GEM of the Stock Exchange.

Mr. Wong has entered into a letter of appointment with the Company on 31 January 2024. He is subject to retirement by rotation and be eligible for re-election at the Annual General Meeting in accordance with the Articles. Mr. Wong is entitled to receive a director’s fee of HK\$180,000 per annum which is determined with reference to his qualifications, experience, duties, responsibilities and market conditions and, and is subject to review annually.

The Board has been notified by Mr. Wong that at the hearing of the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) on 15 June 2026, the High Court ordered that China Water Industry Group Limited (Stock Code: 1129) (“**China Water**”), of which Mr. Wong is an independent non-executive director, be wound up under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong) (the “**Winding-up Order**”). As informed by Mr. Wong, the Winding-up Order was made upon a winding up petition filed on 17 November 2025 in relation to, among others, the outstanding principal amount of a loan of RMB216,602,900 provided by the petitioner to an indirect non wholly-owned subsidiary of China Water, together with the interest accrued thereon and a guarantee made by China Water in favour of the petitioner and the Official Receiver was appointed as the provisional liquidator of China Water on 15 June 2026. Mr. Wong confirmed that he is not aware of any current or potential claim that has been or will be made against him as a result of such proceedings.

Save as disclosed above, Mr. Wong (i) does not have any relationship with any director, senior management or substantial or controlling shareholder (as respectively defined in the Listing Rules) of the Company; (ii) does not have any interest in the Company within the meaning of Part XV of the SFO; (iii) did not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last

three years and does not hold other major appointments and professional qualifications; (iv) does not hold any other positions with the Company or other subsidiaries of the Company; and (v) does not have any other information that needs to be disclosed pursuant to any of the requirements as set out in rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Todd Eric (“Mr. Todd”), aged 64, was appointed as an Independent Non-executive Director on 23 January 2026. He is a member of each of the Audit and Compliance Committee, the Nomination Committee and the Remuneration Committee. He has over 30 years of extensive professional experience in auditing, financial management, investment and media industry. Mr. Todd received a Bachelor’s Degree in Business Administration in Accounting and Finance from the School of Management of Boston University in Massachusetts, United States of America. Mr. Todd has qualified as an U.S. Certified Public Accountant in 1989 and was a member of the American Institute of Certified Public Accountants from 1989 to 2010. Mr. Todd started his career at the Hong Kong office of KPMG (formerly known as KPMG Peat Marwick) from 1985 to 1990 and subsequently joined the Standard Chartered Bank Group and worked from 1991 to 1995. Prior to joining the Company, he had been employed as a business consultant and also served as finance director for several companies engaged in the media industry.

Mr. Todd is currently an executive director of Kin Shing Holdings Limited (Stock Code: 1630) and an independent non-executive director of Twintek Investment Holdings Limited (Stock Code: 6182). The shares of the above-named companies are listed on the Main Board of the Stock Exchange.

Mr. Todd was an executive director and chairman of Far East Holdings International Limited (Stock Code: 36) from February 2021 to February 2024 and an independent non-executive director of Wan Kei Group Holdings Limited (Stock Code: 1718) from January 2021 to November 2024. The shares of the above-named companies are listed on the Main Board of the Stock Exchange.

Mr. Todd has entered into a letter of appointment with the Company on 23 January 2026. He is subject to retirement by rotation and be eligible for re-election at the Annual General Meeting in accordance with the Articles. Mr. Todd is entitled to receive a director’s fee of HK\$180,000 per annum which is determined with reference to his qualifications, experience, duties, responsibilities and market conditions and, and is subject to review annually.

Save as disclosed above, Mr. Todd (i) does not have any relationship with any director, senior management or substantial or controlling shareholder (as respectively defined in the Listing Rules) of the Company; (ii) does not have any interest in the Company within the meaning of Part XV of the SFO; (iii) did not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold other major appointments and professional qualifications; (iv) does not hold any other positions with the Company or other subsidiaries of the Company; and (v) does not have any other information that needs to be disclosed pursuant to any of the requirements as set out in rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

This explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 456,000,000 Shares.

Subject to the passing of the relevant ordinary resolution granting the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a maximum of 45,600,000 Shares, representing 10% of the total issued Shares as at the date of the AGM.

2. REASONS FOR REPURCHASE OF SHARES

The Directors have no present intention for any repurchase of Shares but are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The Directors believe that it is in the best interests of the Company, the Group and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company, the Group and the Shareholders.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles and the applicable laws of the Cayman Islands and Hong Kong.

Pursuant to the Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilised in this connection, including profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase or out of share premium account or, if authorised by the Articles and subject to the applicable laws of the Cayman Islands, out of capital of the Company and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles and subject to the applicable laws of the Cayman Islands, out of capital of the Company.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company. 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 financial statements contained in the Annual Report 2025/26) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period.

4. DIRECTORS AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of close associates (as defined in the Listing Rules), have any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company.

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

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares to the Company, nor have they undertaken not to sell any of the Shares held by them to the Company in the event that the Company is authorised to make repurchases of Shares.

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

5. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If, as a result of a repurchase of Shares, a Shareholder’s proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition pursuant to Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the interest of the Shareholder (and concerted parties, if any), 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, Colour Shine was beneficially interested in 41.27% of the Company's issued Shares. If the power under the repurchase mandate is exercised in full, and assuming that no other Shares are issued or repurchased prior to the AGM, the interest of Colour Shine would be increased to 45.86% of the issued Shares, and such increase would give rise to an obligation on the part of Colour Shine to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to an extent that will result in a public shareholding of less than the minimum public float requirement or trigger the obligations under the Takeovers Code to make a mandatory offer.

6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date were as follows:

	PER SHARE	
	Highest HK\$	Lowest HK\$
2025		
July	0.135	0.089
August	0.218	0.108
September	0.175	0.150
October	0.189	0.166
November	0.165	0.145
December	0.170	0.129
2026		
January	0.310	0.126
February	0.305	0.200
March	0.248	0.204
April	0.250	0.205
May	0.350	0.210
June	0.310	0.185
July (up to the Latest Practicable Date)	0.166	0.137

7. SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during each of the 6 months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

Yuk Wing Group Holdings Limited
煜榮集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1536)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Yuk Wing Group Holdings Limited (the “**Company**”) will be held on Monday, 24 August 2026 at 11:00 a.m. at Units 6505–11, 65/F, The Center, No. 99 Queen’s Road Central, Central, Hong Kong, for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors (the “**Director(s)**”) and independent auditor of the Company for the year ended 31 March 2026.
2. To re-appoint Baker Tilly Hong Kong Limited as the Company’s auditor and to authorise the board of Directors (the “**Board**”) to fix its remuneration.
3.
 - (a) To re-elect Mr. Cheung Sze Ming as an independent non-executive Director;
 - (b) To re-elect Mr. Wong Siu Keung Joe as an independent non-executive Director;
 - (c) To re-elect Mr. Todd Eric as an independent non-executive Director;
 - (d) To authorise the Board to appoint additional Directors; and
 - (e) To authorise the Board to fix the Directors’ remuneration.
4. “**THAT:**
 - (a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the approval in paragraph (a) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of the outstanding conversion rights attaching to any convertible bonds or securities issued by the Company, which are convertible into shares of the Company; or (iii) the exercise of option under a share option scheme of the Company; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed 20% of the total number of issued shares of the Company at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the time 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 Articles of Association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company of any class thereof on the register on a fixed record date in proportion to their then holdings of such shares of the Company 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).”

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which might be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company at the date of passing of this resolution and the said approval be limited accordingly; and
- (c) for the purpose of this resolution:

“**Relevant Period**” means the period from the time 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 Articles of Association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT**, subject to the passing of resolutions no. 4 and 5 set out in this notice, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with authorised and unissued shares of the Company pursuant to resolution no. 4 set out in this notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company which has been repurchased by the Company since the granting of such general mandate pursuant to resolution no. 5 set out in this notice, provided that such amount of shares of the Company shall not exceed 10% of the total number of issued shares of the Company at the date of passing of this resolution.”

By order of the Board
Yuk Wing Group Holdings Limited
Li Kai Lai Miranda
Executive Director

Hong Kong, 31 July 2026

Notes:

1. A proxy form for use at the Meeting (or any adjournment thereof) is enclosed herewith. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint a proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. 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. A proxy need not be a member of the Company but must be present in person at the meeting to represent the member.
2. Where there are joint holders of any share of the Company, any one of such joint holders may vote at the Meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the proxy form together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time fixed for holding the Meeting (or any adjournment thereof).
4. Completion and return of the proxy form in respect of the proposed ordinary resolutions for the Meeting will not preclude a member of the Company from attending and voting in person at the Meeting (or any adjournment thereof) should he/she so wishes and in such event, the proxy form for the Meeting (or any adjournment thereof) will be deemed to have been revoked.

NOTICE OF ANNUAL GENERAL MEETING

5. All resolutions at the Meeting will be taken by poll (except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the results of the poll will be published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.yukwing.com>) in accordance with the Listing Rules.
6. The register of members of the Company will be closed from Wednesday, 19 August 2026 to Monday, 24 August 2026 (both days inclusive) for the purpose of determining the right to attend and vote at the Meeting, during which period no transfer of shares will be registered. The record date for determining the eligibility of the shareholders to attend and vote at the AGM will be Monday, 24 August 2026. In order to be eligible to attend and vote at the Meeting, all share transfer documents accompanied by the corresponding share certificates must be lodged with 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, for registration not later than 4:30 p.m. on Tuesday, 18 August 2026 (Hong Kong time), being the last share registration date.
7. If a Typhoon Signal No. 8 or above or a Black Rainstorm Warning Signal is in force at or at any time after 9:00 a.m. on the date of the Meeting, the Meeting will be adjourned in accordance with the articles of association of the Company. The Company will post an announcement on the website of the Company at www.yukwing.com and the website of the Stock Exchange at www.hkexnews.hk to notify the Company’s shareholders of the date, time and place of the adjourned meeting.

The Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. The Company’s shareholders should decide on their own whether they would attend the Meeting under bad weather conditions bearing in mind their own situations.

8. In the event of any inconsistency, the English text of this document shall prevail over the Chinese text.