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

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ASIA ORIENT HOLDINGS LIMITED

滙漢控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 214)

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, GENERAL MANDATES FOR ASIA STANDARD INTERNATIONAL GROUP LIMITED TO ISSUE SHARES, RE-ELECTION OF DIRECTORS, CHANGE OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

A letter from the Board of Asia Orient Holdings Limited (the “**Company**”) is set out on pages 4 to 10 of this circular.

A notice convening the Annual General Meeting of the Company to be held on Friday, 28 August 2026 at Empire Grand Room, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong at 11:00 a.m. is set out on pages 18 to 24 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

If you are not able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of such meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so desire, and in such event, the form of proxy shall be deemed to be revoked.

* For identification purpose only

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DEFINITIONS

In this circular (including the Appendices), unless the context otherwise requires, the following expressions have the following meanings:

“Annual General Meeting”	the 2026 annual general meeting of the Company to be held on Friday, 28 August 2026 at Empire Grand Room, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong at 11:00 a.m.;
“AO Group”	the Group, excluding AS Group;
“Asia Standard”	Asia Standard International Group Limited, an exempted company incorporated under the laws of Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange, a non-wholly owned subsidiary of the Company;
“associates”	has the same meanings as defined in Rule 1.01 of the Listing Rules;
“AS AGM”	the 2026 annual general meeting of Asia Standard to be held on Friday, 28 August 2026 at Empire Grand Room, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong at 10:30 a.m.;
“AS Directors”	the directors of Asia Standard;
“AS Group”	Asia Standard and its subsidiaries;
“Asia Standard Issue Mandate”	a general mandate proposed to be granted to the AS Directors at the AS AGM to allot, issue and deal with AS Shares not exceeding 20% of the issued share capital of Asia Standard (excluding Treasury Shares, if any) as at the date of passing of the relevant ordinary resolution approving such grant;
“Asia Standard Repurchase Mandate”	a general mandate proposed to be granted to the AS Directors at the AS AGM to repurchase AS Shares not exceeding 10% of the issued share capital of Asia Standard (excluding Treasury Shares, if any) as at the date of passing of the relevant ordinary resolution approving such grant;
“AS Share(s)”	ordinary shares of HK\$0.01 each in the share capital of Asia Standard;
“AS Shareholder(s)”	holder(s) of the AS Shares from time to time;
“Audit Committee”	the audit committee of the Company;
“Board”	the board of Directors;
“Bye-Laws”	the bye-laws of the Company, as amended from time to time;

DEFINITIONS

“CCASS”	The Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited;
“Close Associate(s)”	has the same meanings as defined in Rule 1.01 of the Listing Rules;
“Company”	Asia Orient Holdings Limited, an exempted company incorporated under the laws of Bermuda with limited liability whose Shares are listed on the Main Board of the Stock Exchange;
“Controlling Shareholder(s)”	has the same meanings as defined in Rule 1.01 of the Listing Rules;
“Core Connected Person(s)”	has the same meanings as defined in Rule 1.01 of the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Deloitte”	Deloitte Touche Tohmatsu;
“General Mandates”	the Issue Mandate and the Repurchase Mandate to be sought at the Annual General Meeting as set out in the Notice of Annual General Meeting;
“Group”	the Company and its Subsidiaries;
“HKSCC Nominees”	HKSCC Nominees Limited;
“HK\$”	Hong Kong dollars;
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution approving such grant;
“Latest Practicable Date”	22 July 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this herein;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Memorandum of Association”	the memorandum of association of the Company;
“Nomination Committee”	the nomination committee of the Company;

DEFINITIONS

“Notice of Annual General Meeting”	the notice convening the Annual General Meeting as set out on pages 18 to 24 of this circular;
“PwC”	PricewaterhouseCoopers;
“Remuneration Committee”	the remuneration committee of the Company;
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the issued share capital of the Company (excluding Treasury Shares, if any) as at the date of passing of the relevant ordinary resolution approving such grant, as described in the explanatory statement set out in Appendix I to this circular;
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
“Share(s)”	ordinary shares of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary(ies)”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) or the Companies Act 1981 of Bermuda (as amended)) of the Company, whether incorporated in Hong Kong, Bermuda or elsewhere;
“Substantial Shareholder(s)”	has the same meanings as defined in Rule 1.01 of the Listing Rules;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs;
“Treasury Shares”	has the same meanings as defined in Rule 1.01 of the Listing Rules; and
“%”	per cent.



ASIA ORIENT HOLDINGS LIMITED

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(Incorporated in Bermuda with limited liability)

(Stock Code: 214)

Executive Directors:

Mr. Fung Siu To, Clement (*Chairman*)
Mr. Poon Jing (*Managing Director and Chief Executive*)
Mr. Poon Hai
Ms. Poon Tsing, Rachel
Mr. Poon Yeung, Roderick
Mr. Kwan Po Lam, Phileas
Mr. Chu Wai Ming, Benson

Independent non-executive Directors:

Mr. Cheung Kwok Wah
Mr. Leung Wai Keung, *JP*
Mr. Ma Ho Fai, *GBS JP*
Mr. Wong Chi Keung

Registered Office:

Victoria Place
5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

*Head office and principal place of
business in Hong Kong:*

30th Floor
YF Life Tower
33 Lockhart Road
Wanchai
Hong Kong

5 August 2026

To the Shareholders

Dear Sir/Madam,

**GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,
GENERAL MANDATES FOR ASIA STANDARD
INTERNATIONAL GROUP LIMITED TO ISSUE SHARES,
RE-ELECTION OF DIRECTORS,
CHANGE OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide information to the Shareholders as required by the Stock Exchange on the resolutions to be proposed at the Annual General Meeting relating to:

- (i) the grant of the General Mandates to the Directors;

* For identification purpose only

LETTER FROM THE BOARD

- (ii) the grant of the Asia Standard Issue Mandate to the AS Directors;
- (iii) the re-election of the retiring Directors; and
- (iv) the change of auditor.

This circular will further give the Shareholders the Notice of Annual General Meeting at which resolutions approving the above proposals will be considered and voted upon.

2. GENERAL MANDATES

At the annual general meeting of the Shareholders held on 25 August 2025, approval was given by the Shareholders for the granting to the Directors of, *inter alia*, general mandates to (i) repurchase Shares on the Stock Exchange up to 10% of the issued share capital of the Company (excluding Treasury Shares, if any) at the date of passing the relevant ordinary resolution; and (ii) allot and issue Shares (including any sale or transfer of Treasury Shares, if any) not exceeding 20% of the issued share capital of the Company (excluding Treasury Shares, if any) as at the date of passing of the relevant ordinary resolution. In accordance with the terms of the approval, these general mandates will shortly expire on 28 August 2026 upon the conclusion of the forthcoming Annual General Meeting. To keep in line with current corporate practice, the grant of fresh general mandates for the same purpose is being sought from the Shareholders and ordinary resolutions to grant the General Mandates to the Directors will be proposed at the forthcoming Annual General Meeting.

The explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed ordinary resolution on the Repurchase Mandate is set out in Appendix I to this circular. If the Company repurchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to the Bye-Laws, market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. Subject to the Bye-Laws, if the Company holds any Shares in treasury, any sale or transfer of Shares in treasury will be made pursuant to the terms of the share issuance mandate in Ordinary Resolution no. 4A as set out in the Notice of Annual General Meeting and in accordance with the Listing Rules and applicable laws and regulations of Bermuda.

An ordinary resolution will also be proposed at the Annual General Meeting to approve the addition to the Issue Mandate such number of Shares purchased by the Company in accordance with the Repurchase Mandate.

As at the Latest Practicable Date, the total number of Shares in issue was 840,873,996 Shares. Assuming there is no change in the issued share capital of the Company from the Latest Practicable Date up to the date of the Annual General Meeting, the number of Shares that can be issued pursuant to the Issue Mandate and that can be purchased by the Company under the Repurchase Mandate will be 168,174,799 and 84,087,399 Shares respectively, representing not more than 20% and 10%, respectively, of the Company's issued share capital (excluding Treasury Shares, if any) as at the date of the Annual General Meeting. As at the Latest Practicable Date, the Company does not hold any Treasury Shares.

LETTER FROM THE BOARD

The General Mandates if granted to the Directors will be valid for the period from the date of passing of the relevant resolutions up to the conclusion of the next annual general meeting in 2027, or the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held, or the revocation or variation of the General Mandates by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever of these three events occurs first.

3. GENERAL MANDATES FOR ASIA STANDARD TO ISSUE AS SHARES

At the annual general meeting of AS Shareholders held on 25 August 2025, approval was given by the AS Shareholders for the granting to the AS Directors of, *inter alia*, a general mandate to allot, issue and deal with AS Shares not exceeding 20% of the issued share capital of Asia Standard as at the date of passing of the relevant ordinary resolution approving such grant. Such general mandate will shortly expire on 28 August 2026 upon the conclusion of the forthcoming AS AGM. To keep in line with its current corporate practice, Asia Standard proposes to grant the Asia Standard Issue Mandate to the AS Directors for the same purpose at the forthcoming AS AGM.

As at the Latest Practicable Date, the total number of AS Shares in issue was 1,420,635,324 AS Shares. Assuming there is no change in the issued share capital of Asia Standard from the Latest Practicable Date up to the date of the AS AGM, the number of AS Shares that can be issued pursuant to the Asia Standard Issue Mandate will be 284,127,064 AS Shares, representing 20% of the issued share capital of Asia Standard (excluding Treasury Shares, if any) as at the date of the AS AGM.

The Asia Standard Issue Mandate is conditional upon (a) the passing of an ordinary resolution of the AS Shareholders at the AS AGM approving the grant of the Asia Standard Issue Mandate; and (b) the passing of an ordinary resolution of the Shareholders at the Annual General Meeting approving the grant of the Asia Standard Issue Mandate. An ordinary resolution will also be proposed at the AS AGM to approve the addition to the Asia Standard Issue Mandate such number of AS Shares purchased by Asia Standard in accordance with the Asia Standard Repurchase Mandate.

The Asia Standard Issue Mandate if granted to the AS Directors will be valid for the period from the date of passing of the relevant resolutions up to the conclusion of the next annual general meeting of Asia Standard in 2027, or the expiration of the period within which the next annual general meeting of Asia Standard is required by its bye-laws or any applicable laws to be held, or the revocation or variation of the Asia Standard Issue Mandate by an ordinary resolution in general meeting of Asia Standard, whichever of these three events occurs first.

LETTER FROM THE BOARD

4. RE-ELECTION OF DIRECTORS

In accordance with Bye-Law 99 of the Bye-Laws, the Directors retiring by rotation at the Annual General Meeting are Messrs. Poon Hai, Kwan Po Lam, Phileas and Leung Wai Keung. Mr. Chu Wai Ming, Benson was appointed by the Board with effect from 13 January 2026. In compliance with the relevant provisions of the Bye-Laws, Mr. Chu Wai Ming, Benson shall retire at the next following annual general meeting of the Company after his appointment but will then be eligible for re-election. Messrs. Poon Hai, Kwan Po Lam, Phileas, Leung Wai Keung and Chu Wai Ming, Benson, being eligible, will offer themselves for re-election.

As required by the Listing Rules, the biographical information of the above Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

Each proposed re-election of a Director will be assessed and/or considered by the Nomination Committee with reference to the Company's board diversity policy and corporate strategy, their contributions to the Board as well as the relevant requirements under the Listing Rules. The Nomination Committee will review the overall contribution and service to the Company, expertise and professional qualifications of the retiring Directors, who offer themselves for re-election at the Annual General Meeting, to determine whether such Directors continue to meet the criteria set out by the Board and to recommend re-election of such Directors to the Board.

In identifying suitable director candidates and making recommendations to the Board, the Nomination Committee would take into account various aspects of a candidate, including but not limited to his/her education background, professional experience, experience with the relevant industry and past directorships.

The Board (excluding Messrs. Poon Hai, Kwan Po Lam, Phileas, Leung Wai Keung and Chu Wai Ming, Benson who have each abstained from voting on the relevant resolution in relation to his re-election as Director), after reviewing its composition, the qualifications, skill and experience, time commitment and contributions of the retiring Directors, proposes the re-election of each of Messrs. Poon Hai, Kwan Po Lam, Phileas, Leung Wai Keung and Chu Wai Ming, Benson as Directors, and recommends each of Messrs. Poon Hai, Kwan Po Lam, Phileas, Leung Wai Keung and Chu Wai Ming, Benson for re-election at the Annual General Meeting.

Save for the information set out in Appendix II to this circular, there is no information to be disclosed pursuant to any of the requirement of the provisions under Rule 13.51(2) of the Listing Rules nor are there any matters that need to be brought to the attention of the Shareholders in relation to the re-election of the retiring Directors.

5. CHANGE OF AUDITOR

Reference is made to the joint announcement of the Company and Asia Standard dated 31 July 2026 in relation to the proposed change of auditor of the Company (the “**Announcement**”).

Having considered the long tenure of PwC as the auditor of the Group, the Board and the Audit Committee are of the view that the proposed change of auditor is in line with good corporate governance practice and will help maintain the independence and objectivity of the Company's auditor. After careful consideration, the Board proposed not to re-appoint PwC as the independent auditor of the Company at the Annual General Meeting.

LETTER FROM THE BOARD

PwC will retire as the auditor of the Company upon the expiration of its current term of office at the conclusion of the Annual General Meeting and will not be reappointed as auditor of the Company at the Annual General Meeting.

The Board resolved, with the recommendation from the Audit Committee, to propose the appointment of Deloitte as the new auditor of the Company following the retirement of PwC, subject to the approval of Shareholders at the Annual General Meeting.

The Board and the Audit Committee confirm that there is no disagreement or unresolved matter between the Company and PwC. The Company is incorporated under the laws of Bermuda and to the knowledge of the Board, there is no requirement under the laws of Bermuda for the retiring auditor to confirm whether or not there is any matter connected with its retirement which they consider should be brought to the attention of the Shareholders, the Audit Committee, the Board or the creditors of the Company. PwC has therefore not issued such confirmation. Save as disclosed in this circular and the Announcement, there is no any matter connected with the retirement of auditor that should be brought to the attention of the Shareholders. The Board are not aware of any other matter in respect of proposed change of auditor needs to be brought to the attention of the Shareholders or the creditors of the Company.

The Audit Committee has considered a number of factors in assessing the proposed appointment of Deloitte as the independent auditor of the Company in accordance with its terms of reference, including but not limited to: (i) the industry knowledge and technical competence; (ii) its independence from the Group and objectivity; (iii) its market reputation and track record; (iv) Deloitte's audit proposal and audit fee; (v) its resources and capabilities; and (vi) the "Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors" issued by the Hong Kong Accounting and Financial Reporting Council (the "**Guide**"), and the "Selection and Appointment of Auditors" of the Guide. When assessing Deloitte's independence and objectivity, the Audit Committee considered all relationships (including provision of non-audit services) between the Company and Deloitte and considered that Deloitte is independent, eligible and suitable to act as the new auditor of the Company.

The estimated audit fee payable to Deloitte for the audit of the consolidated financial statements of the AO Group for the year ending 31 March 2027 is expected to be approximately HK\$880,000.

The estimated audit fee has been determined after due consideration and arm's length negotiations between the Company and Deloitte, taking into account, among other things, the scale, nature and complexity of the Group's business operations, the expected scope of the audit (covering the consolidated financial statements prepared in accordance with Hong Kong Financial Reporting Standards), the audit timetable, and the level and mix of professional staff to be deployed. 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 and when appropriate.

LETTER FROM THE BOARD

Based on the factors above and the substantial reduction in scale of the financial investment portfolio, the Board considers that the estimated audit fee agreed with Deloitte is fair and reasonable. The Board considers that the proposed appointment of new auditor would be in the interests of the Company and Shareholders as a whole.

It will be proposed at the Annual General Meeting an ordinary resolution for the purpose of approving the proposed change of auditor and to authorise the Board to fix their remuneration.

6. ANNUAL GENERAL MEETING

The Notice of Annual General Meeting (as appearing on pages 18 to 24 of this circular) sets out the proposed resolutions for the approval of (i) the granting of the General Mandates to the Directors and adding the number of Shares repurchased by the Company to the Issue Mandate; (ii) the granting of the Asia Standard Issue Mandate to the AS Directors and adding the number of AS Shares repurchased by Asia Standard to the Asia Standard Issue Mandate; (iii) the re-election of Directors; and (iv) the change of auditor. For the avoidance of doubt, holders of Treasury Shares (if any) are prohibited by law or the Listing Rules from exercising their right to vote the Treasury Shares at the Company's general meeting(s).

A form of proxy is herewith enclosed for use at the Annual General Meeting. If you are not able to attend the Annual General Meeting in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Completion and deposit of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish, and in such event, the form of proxy shall be deemed to be revoked.

7. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the Chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted upon by a show of hands. The Chairman of the Annual General Meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting in accordance with Bye-Law 70 of the Bye-Laws. The results of the poll will be published after the conclusion of the Annual General Meeting on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.asiaorient.com.hk).

8. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate); and Appendix II (Biographical information of Directors to be re-elected at the Annual General Meeting) to this circular.

LETTER FROM THE BOARD

9. 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.

10. RECOMMENDATION

The Directors believe that the proposed resolutions in respect of (i) the grant of the General Mandates to the Directors; (ii) the grant of the Asia Standard Issue Mandate to the AS Directors; (iii) the re-election of the retiring Directors; and (iv) the change of auditor as set out in the Notice of Annual General Meeting are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of
ASIA ORIENT HOLDINGS LIMITED
Fung Siu To, Clement
Chairman

This appendix serves as the explanatory statement required to be sent to the Shareholders by the Listing Rules in connection with the repurchase by companies with a primary listing on the Stock Exchange of their own securities. The intention of this explanatory statement is to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the proposed Repurchase Mandate to be granted to the Directors, which relates to the Shares.

1. FUNDING OF REPURCHASE

It is envisaged that repurchase will be funded entirely from the Company's available cash flow or working capital facilities which are funds otherwise available for dividend or distribution and thus legally available for such purpose in accordance with the provision of the Memorandum of Association and the Bye-Laws and the laws of Bermuda. There might be a material adverse impact on the working capital or gearing levels of the Company (as compared with the position disclosed in the financial statement for the year ended 31 March 2026) in the event the Repurchase Mandate was exercised in full at any one time. However, 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 requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

2. REASONS FOR REPURCHASE

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its earnings and/or its net assets per Share.

3. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the total number of Shares in issue was 840,873,996 Shares. Subject to the passing of Ordinary Resolution no. 4B set out in the Notice of Annual General Meeting approving the Repurchase Mandate on the basis of 840,873,996 Shares in issue at the date of the Annual General Meeting (assuming no change in the issued share capital of the Company after the Latest Practicable Date and up to the date of passing such resolution), the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 84,087,399 Shares, being not more than 10% of the total number of Shares (excluding Treasury Shares, if any), during the period from the passing of the resolution granting the Repurchase Mandate up to the conclusion of the next annual general meeting or the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held or when revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

If the Company repurchases any Shares pursuant to the Repurchase Mandate, the Company may cancel any repurchased Shares or hold them as Treasury Shares, subject to the Bye-Laws, market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC Nominees to vote at general meetings of the Company for the 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 its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

4. SHARE PRICE

In each of the previous twelve months before the Latest Practicable Date, the highest and lowest traded prices for the Shares on the Stock Exchange were as follows:

	Traded Market Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
July	0.360	0.305
August	0.320	0.305
September	0.340	0.300
October	0.370	0.295
November	0.350	0.290
December	0.335	0.280
2026		
January	0.315	0.241
February	0.300	0.241
March	0.285	0.245
April	0.260	0.228
May	0.280	0.231
June	0.275	0.182
July (up to the Latest Practicable Date)	0.190	0.180

5. UNDERTAKING

(a) Directors, their Close Associates and Core Connected Persons of the Company

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective Close Associates, has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

No Core Connected Person of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

(b) Undertaking of the Directors

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules and all applicable laws of Bermuda, and in accordance with the Memorandum of Association and the Bye-Laws.

Neither this explanatory statement contained in Appendix I to this circular nor the proposed share repurchase has any unusual features.

(c) Effect of Takeovers Code

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. To the best of the knowledge of the Directors, having made all reasonable enquiries, as at the Latest Practicable Date, Mr. Poon Jing (a Director and Controlling Shareholder of the Company) and his associates (as defined in the Takeovers Code) were interested in 551,672,171 Shares, representing approximately 65.60% of the issued share capital of the Company. Assuming the full exercise of the power under the Repurchase Mandate (and if the present shareholdings remain the same and there is no other change in the issued share capital of the Company), the aggregate interest of Mr. Poon Jing and his associates would be increased to approximately 72.90% of the issued share capital of the Company. As such, an exercise of the Repurchase Mandate in full will not result in Mr. Poon Jing becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Company is not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase of Shares made under the Repurchase Mandate. In addition, as at the Latest Practicable Date, the Company complied with the minimum public float requirements under the Listing Rules. The Directors will not repurchase Shares on the Stock Exchange if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%.

6. SHARE PURCHASE MADE BY THE COMPANY

No purchase of the Shares had been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Pursuant to the Listing Rules, the biographical and other details of the retiring Directors standing for re-election at the Annual General Meeting are set out below:

POON Hai — Executive Director

Poon Hai, aged 41, is an executive Director of the Company. He is also an executive director and a member of the remuneration committee of Asia Standard. He is also a director of certain subsidiaries of the Company. Mr. Poon holds a Bachelor of Commerce degree from the University of British Columbia. He is responsible for the business development and the project management of the Group. Mr. Poon is the son of Mr. Poon Jing, the Managing Director of the Company. He is also the brother of Ms. Poon Tsing, Rachel and Mr. Poon Yeung, Roderick, both of them are the executive Director of the Company. He is also the nephew of Mr. Fung Siu To, Clement and Dr. Lim Yin Cheng, the Chairman of the Company and the Deputy Chairman of Asia Standard Hotel Group Limited, a subsidiary of the Company which was privatised in October 2024 (“AS Hotel”) respectively. He joined the Group in 2009.

As at the Latest Practicable Date, Mr. Poon had interests in 10,444,319 Shares as beneficial owner within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Poon did not have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date. There is no service contract between the Company and Mr. Poon. Mr. Poon is not appointed for a specific term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. No director’s fee is payable to Mr. Poon for his services as an executive Director but he is entitled to remuneration and other benefits from time to time to be reviewed by the Board with reference to his experience and remuneration level in the industry together with his work and contribution to the Company. During the financial year ended 31 March 2026, Mr. Poon received emolument in the total amount of HK\$23,297,714 from the Group.

Save as disclosed above, as at the Latest Practicable Date, (a) Mr. Poon did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, Substantial Shareholders or Controlling Shareholders of the Company; (c) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (d) there is no other matter that needs to be brought to the attention of the Shareholders.

APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

KWAN Po Lam, Phileas — Executive Director

Kwan Po Lam, Phileas, aged 67, is an executive director of the Company and Asia Standard. He is also a director of certain subsidiaries of the Company. Mr. Kwan is a holder of a Bachelor of Business Administration degree. He joined the Group in 1986 and is responsible for property sales and leasing. He has over 40 years of experience in property sales, leasing and real estate management.

As at the Latest Practicable Date, Mr. Kwan did not have any interest in the Shares within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Kwan. Mr. Kwan is not appointed for a specific term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. No director's fee is payable to Mr. Kwan for his services as an executive Director but he is entitled to remuneration and other benefits from time to time to be reviewed by the Board with reference to his experience and remuneration level in the industry together with his work and contribution to the Company. During the financial year ended 31 March 2026, Mr. Kwan received emolument in the total amount of HK\$3,760,795 from the Group.

Save as disclosed above, as at the Latest Practicable Date, (a) Mr. Kwan did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, Substantial Shareholders or Controlling Shareholders of the Company; (c) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (d) there is no other matter that needs to be brought to the attention of the Shareholders.

APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

LEUNG Wai Keung — Independent Non-executive Director

Leung Wai Keung, aged 63, is an independent non-executive Director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of each of the Company and Asia Standard. He joined the Group in 2004.

Mr. Leung is currently a Barrister-at-Law and was appointed as a Justice of the Peace by the Hong Kong Government on 1 July 2018. He has about 10 years of experience in accounting and financial management in several firms and thereafter been practicing as a barrister since 1996. Mr. Leung is a member of The Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), The Hong Kong Chartered Governance Institute (“**HKCGI**”), The Association of Chartered Certified Accountants, The Chartered Governance Institute and The Chartered Institute of Arbitrators (“**CI Arb**”). He was admitted to the High Court of Hong Kong as a barrister in 1994. He holds a Master degree in Accounting and Finance from University of Lancaster and obtained a Bachelor of Laws from Manchester Metropolitan University. He was the President of HKCGI in 2006 and the Chairman of the CI Arb (East Asia Branch) in 2015/16 and 2016/17. Mr. Leung sat on various statutory tribunals such as the Board of Review, the Guardianship Board and the Registration of Persons Tribunal. From 2012 to 2018, Mr. Leung held the position as the Chairman of the Appeal Board for the Hotel and Guesthouse Accommodation, the Clubs (Safety of Premises) and Bedspace Apartments. From 27 June 2019 to 26 June 2021, Mr. Leung held the position as a member of the Disciplinary Board Panel (Land Survey). Mr. Leung is currently a member of the Torture Claims Appeal Board.

Mr. Leung was an independent non-executive director of AS Hotel since 22 September 2004 until 1 April 2025 after the privatisation of AS Hotel by way of a scheme of arrangement.

As at the Latest Practicable Date, Mr. Leung did not have any interest in the Shares within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Leung. Mr. Leung is not appointed for a specific term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. He is entitled to a director’s fee, the amount of which is to be determined by the Board with reference to his experience and remuneration level in the industry together with his work and contribution to the Company. During the financial year ended 31 March 2026, Mr. Leung received a director’s fee in the total amount of HK\$600,000 from the Group. It is proposed that upon re-election, the director’s fee in the total amount of Mr. Leung would be HK\$600,000 from the Group.

Save as disclosed above, as at the Latest Practicable Date, (a) Mr. Leung did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, Substantial Shareholders or Controlling Shareholders of the Company; (c) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (d) there is no other matter that needs to be brought to the attention of the Shareholders.

APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

CHU Wai Ming, Benson — Executive Director

Chu Wai Ming, Benson, aged 57, is an executive Director and a Chief Financial Officer of the Company and Asia Standard. He is also a director of certain subsidiaries of the Company. Mr. Chu holds a Bachelor of Arts in Accountancy degree from the Hong Kong Polytechnic University and holds a Master of Business Administration degree from the University of Manchester. He has over 30 years of financial experience in various listed and private companies in Hong Kong including an international firm of certified public accountants. Mr. Chu is a fellow member of HKICPA. He joined the Group in 2025.

As at the Latest Practicable Date, Mr. Chu did not have any interest in the Shares within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Chu. Mr. Chu is not appointed for a specific term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. No director's fee is payable to Mr. Chu for his services as an executive Director but he is entitled to remuneration and other benefits from time to time to be reviewed by the Board with reference to his experience and remuneration level in the industry together with his work and contribution to the Company. During the financial year ended 31 March 2026, Mr. Chu received emolument in the total amount of HK\$1,287,726 from the Group.

Save as disclosed above, as at the Latest Practicable Date, (a) Mr. Chu did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, Substantial Shareholders or Controlling Shareholders of the Company; (c) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (d) there is no other matter that needs to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



ASIA ORIENT HOLDINGS LIMITED

滙漢控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 214)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders (the “**Shareholders**”) of Asia Orient Holdings Limited (the “**Company**”) will be held at Empire Grand Room, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong on Friday, 28 August 2026 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions (the “**Resolutions**”):

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors of the Company (the “**Directors**”) and auditors for the year ended 31 March 2026;
2.
 - (a) To re-elect Mr. Poon Hai as an executive Director;
 - (b) To re-elect Mr. Kwan Po Lam, Phileas as an executive Director;
 - (c) To re-elect Mr. Leung Wai Keung as an independent non-executive Director;
 - (d) To re-elect Mr. Chu Wai Ming, Benson as an executive Director; and
 - (e) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
3. To appoint Deloitte Touche Tohmatsu as auditors for the ensuing year and to authorise the Board to fix their remuneration;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

4. As special business to consider and, if thought fit, pass with or without amendments, the following Resolutions as ordinary resolutions:

A. “**THAT**

- (a) subject to paragraph 4A(c) of this Resolution and without prejudice to Resolution 4C set out in the notice of this meeting (the “**Notice**”), the Directors be and are generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 4A(d) of this Resolution) all the powers of the Company to issue, allot or otherwise deal with the Shares and to issue, allot or grant securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements and options, which might require the exercise of such powers, subject to and in accordance with all applicable laws;
- (b) the approval in paragraph 4A(a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Shares to be allotted or agreed conditionally, or unconditionally, to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs 4A(a) and 4A(b) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph 4A(d) of this Resolution);
 - (ii) the exercise of rights of subscription or conversion under the terms of any securities or notes for the time being in force which are convertible into Shares;
 - (iii) the exercise of subscription or conversion right under the terms of any warrants of the Company or any option granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of options to subscribe for or rights to acquire Shares; and
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (the “**Bye-Laws**”);

shall not exceed 20 per cent of the number of Shares in issue (excluding treasury shares, if any) at the date of passing of this Resolution and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors made to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (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, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).

Any reference to an allotment, issue, grant, offer or disposal of Shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) and applicable laws and regulations.”

B. “THAT

- (a) subject to paragraph 4B(b) of this Resolution, the Directors be and are generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 4B(c) of this Resolution) all powers of the Company to repurchase Shares listed on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange under The Codes on Takeovers and Mergers and Share Buy-backs, for this purpose subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or that of any other stock exchange as amended from time to time;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to paragraph 4B(a) of this Resolution during the Relevant Period shall not exceed 10 per cent of the number of Shares in issue (excluding treasury shares, if any) at the date of passing of this Resolution and approvals granted under paragraph 4B(a) of this Resolution shall be limited accordingly;

- (c) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by way of an ordinary resolution of the Shareholders in general meeting.”

- C. “**THAT** conditional upon Resolutions 4A and 4B in the Notice of which this Resolution forms part being passed, the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to and in accordance with the approval given in Resolution 4A set out in the Notice be and is hereby increased and extended by the addition of the aggregate number of Shares which may be repurchased by the Company pursuant to and in accordance with the approval given in Resolution 4B set out in the Notice provided that such amount shall not exceed the aggregate number of Shares repurchased pursuant to the said Resolution 4B and the said approval shall be limited accordingly.”

- 5. As special business to consider and, if thought fit, pass with or without amendments, the following Resolutions as ordinary resolutions:

- A. “**THAT**

- (a) subject to (i) paragraph 5A(c) of this Resolution; and (ii) the passing of resolution 4A (“**Asia Standard Resolution 4A**”) as set out in the notice dated 5 August 2026 convening the annual general meeting of Asia Standard International Group Limited (“**Asia Standard**”) to be held on 28 August 2026 (the “**AS AGM Notice**”) and without prejudice to Resolution 5B set out in the Notice, the directors of Asia Standard (the “**AS Directors**”) be and are generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 5A(d) of this Resolution) all the powers of Asia Standard to issue, allot or otherwise deal with shares of HK\$0.01 each in the capital of Asia Standard (the “**AS Shares**”) and to issue, allot or grant securities

NOTICE OF ANNUAL GENERAL MEETING

convertible into AS Shares or options, warrants or similar rights to subscribe for any AS Shares or such convertible securities and to make or grant offers, agreements and options (including bonds, warrants, and debentures convertible into AS Shares) which might require the exercise of such powers, subject to and in accordance with all applicable laws;

- (b) the approval in paragraph 5A(a) of this Resolution shall authorise the AS Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of AS Shares to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the AS Directors pursuant to the approval in paragraphs 5A(a) and 5A(b) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph 5A(d) of this Resolution);
 - (ii) the exercise of rights of subscription or conversion under the terms of any securities or notes for the time being in force which are convertible into AS Shares;
 - (iii) the exercise of subscription or conversion right under the terms of any warrants of Asia Standard or any option granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of Asia Standard and/or any of its subsidiaries of options to subscribe for or rights to acquire AS Shares; and
 - (iv) any scrip dividend or similar arrangement providing for the allotment of AS Shares in lieu of the whole or part of a dividend on AS Shares in accordance with the bye-laws of Asia Standard (the “**AS Bye-Laws**”);

shall not exceed 20 per cent of the share capital of Asia Standard in issue (excluding treasury shares, if any) at the date of passing of this Resolution and the said approval shall be limited accordingly;

- (d) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of Asia Standard; or

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of Asia Standard is required by the AS Bye-Laws or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under Asia Standard Resolution 4A by an ordinary resolution of the shareholders of Asia Standard in general meeting.

“**Rights Issue**” means the allotment, issue or grant of AS Shares pursuant to an offer of AS Shares open for a period fixed by the AS Directors made to holders of AS Shares whose names appear on the register of members of Asia Standard on a fixed record date in proportion to their then holdings of such AS Shares (subject to such exclusions or other arrangements as the AS 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 any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

- B. “**THAT** subject to the passing of (a) Resolution 5A in the Notice of which this Resolution forms part; and (b) Asia Standard Resolution 4A and resolution 4B (“**Asia Standard Resolution 4B**”) as set out in the AS AGM Notice, the aggregate number of AS Shares that may be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the AS Directors pursuant to and in accordance with the approval given in Resolution 5A set out in the Notice be and is hereby increased and extended by the addition of the aggregate number of AS Shares which may be repurchased by Asia Standard pursuant to and in accordance with the approval given in Asia Standard Resolution 4B provided that such amount shall not exceed the aggregate number of AS Shares repurchased pursuant to the said Asia Standard Resolution 4B and the said approval shall be limited accordingly.”

By Order of the Board
Asia Orient Holdings Limited
Tung Kwok Lui
Company Secretary

Hong Kong, 5 August 2026

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

*Head office and principal place of
business in Hong Kong:*
30th Floor
YF Life Tower
33 Lockhart Road
Wanchai
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Every Shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a Shareholder.
2. A form of proxy for use at the above meeting is enclosed herewith.
3. Where there are joint registered holders of any Shares, any one of such persons may vote at the meeting, either personally or by proxy or by a duly authorised corporate representative (as defined in the Bye-Laws), in respect of such Shares as if he was solely entitled thereto, provided that if more than one of such joint holders be present at the meeting personally or by proxy or by a duly authorised corporate representative, that one of the said persons whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof. For the avoidance of doubt, any holders of treasury shares (if any) have no right to vote at the Company's general meeting(s).
4. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof).
5. Shareholders are recommended to read the circular of the Company dated 5 August 2026 containing information concerning the Resolutions proposed in this Notice.
6. The register of members of the Company will be closed from Tuesday, 25 August 2026 to Friday, 28 August 2026 (both days inclusive) for the purpose of identifying the Shareholders who are entitled to attend and vote at the annual general meeting and no transfer of Shares will be registered during such period. In order to qualify for the right to attend the annual general meeting, completed transfer forms with the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 August 2026. The record date for determining the entitlement of the Shareholders to attend and vote at the annual general meeting will be Friday, 28 August 2026.
7. The Shareholders should decide themselves whether they will attend the physical meeting in bad weather conditions bearing in mind their personal circumstances. In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions caused by a super typhoon" announced by the Hong Kong Government is in force in Hong Kong at any time on the date of the meeting, the meeting may be adjourned or the time and/or place of the meeting may be changed. If the Company chooses to adjourn or change the time and/or place of the meeting, it will publish an announcement on its website at www.asiaorient.com.hk and the HKEx news website at www.hkexnews.hk to notify the Shareholders of the date, time and place of the adjourned or postponed meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal and/or a Typhoon Warning Signal No. 3 or below is in force.

As at the date hereof, the executive Directors are Mr. Fung Siu To, Clement, Mr. Poon Jing, Mr. Poon Hai, Ms. Poon Tsing, Rachel, Mr. Poon Yeung, Roderick, Mr. Kwan Po Lam, Phileas and Mr. Chu Wai Ming, Benson; and the independent non-executive Directors are Mr. Cheung Kwok Wah, Mr. Leung Wai Keung, Mr. Ma Ho Fai and Mr. Wong Chi Keung.