THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 the Company, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

HENG TAI CONSUMABLES GROUP LIMITED

亨泰消費品集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00197)

CHANGE OF AUDITOR AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting of the Company to be held at Room 1502, 15/F., Olympia Plaza, 255 King's Road, North Point, Hong Kong on Tuesday, 1 September 2026 at 3:00 p.m. is set out on pages 10 to 11 of this circular. A form of proxy for use at the extraordinary general meeting is also enclosed. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.hengtai.com.hk.

Whether or not you are able to attend the EGM, you are advised to complete the proxy form in accordance with the instructions printed thereon and deposit the same at the Branch Share Registrar, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and, in such event, the proxy form shall be deemed to be revoked.

12 August 2026

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

"Announcement"	the announcement of the Company dated 10 July 2026 in relation to the resignation of auditor of the Company
"Announcements"	collectively, the Announcement and Supplemental Announcement
"Articles of Association"	the articles of association of the Company currently in force as amended, supplemented or modified from time to time
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"Company"	Heng Tai Consumables Group Limited, a company incorporated in the Cayman Islands with limited liability and its issued Shares are listed on the main board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened and held at Room 1502, 15/F., Olympia Plaza, 255 King's Road, North Point, Hong Kong at 3:00 p.m. on Tuesday, 1 September 2026 (or any adjourned meeting thereof), the notice of which is set out on pages 10 to 11 of this circular
"FY2025/26"	the year ended 30 June 2026
"Group"	collectively, the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China
"QW CPA"	Quentin Wong & Co. CPA Limited, the new auditor of the Company appointed with effect from 10 July 2026 to fill the casual vacancy following the resignation of RSM and to hold office until the conclusion of the AGM, the appointment of which is to be put before the Shareholders for approval at the EGM

"RSM"	RSM Hong Kong, the former auditor of the Company who resigned with effect from 10 July 2026
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supplemental Announcement"	the supplemental announcement of the Company dated 10 July 2026 in relation to the resignation of auditors and appointment of auditors of the Company, which should be read in conjunction with the Announcement
"%"	per cent

HENG TAI CONSUMABLES GROUP LIMITED
亨泰消費品集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00197)

Executive Directors:
Mr. Lam Kwok Hing
(Chairman and Chief Executive Officer)
Ms. Lee Choi Lin Joecy
Mr. Chan Cheuk Yu Stephen
Mr. Sun Banggui

Independent non-executive Directors:
Ms. Mak Yun Chu
Mr. Poon Yiu Cheung Newman
Ms. Chan Wai Ying

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

Principal place of business in Hong Kong:
13th Floor
Guangdong Finance Building
88 Connaught Road West
Sheung Wan
Hong Kong

12 August 2026

To the Shareholders

Dear Sir or Madam,

CHANGE OF AUDITOR AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the Announcements in relation to the resignation of RSM as the auditor of the Company and the appointment of QW CPA as the new auditor of the Company in its place. The purpose of this circular is to provide the Shareholders with, among other things, (i) further information regarding the change of auditor of the Company; and (ii) a notice convening the EGM, at which an ordinary resolution will be proposed to the Shareholders to consider, and if thought fit, approve the appointment of QW CPA as the new auditor of the Company in place of RSM, to hold office until the conclusion of the next annual general meeting of the Company.

CHANGE OF AUDITOR

According to the Announcements, RSM has voluntarily resigned as the auditor of the Company with effect from 10 July 2026. In the resignation letter of RSM dated 10 July 2026, it was stated that following a realignment of its internal resources and workflows, RSM resigned as the auditor of the Company in relation to the audit of the Company's financial statements for FY2025/26. RSM has confirmed in its letter of resignation that there are no other matters in relation to the resignation that need to be brought to the attention of the Shareholders. The Board and the Audit Committee have also confirmed that they are not aware of any unusual or unresolved matter between the Company and RSM in relation to the resignation that need to be brought to the attention of the Shareholders or the Stock Exchange. As at the date of this circular, the Board confirms that RSM has not yet commenced any review or audit work on the consolidated financial statements of the Group for FY2025/26. The Board believes that the resignation will not have any material impact on the annual audit and release of annual results of the Group for FY2025/26.

Following the resignation of RSM and on the recommendation of the Audit Committee, the Board has resolved to appoint QW CPA as the new auditor of the Company with effect from 10 July 2026 to fill the casual vacancy following the resignation of RSM as the auditor and to hold office until the conclusion of the next annual general meeting of the Company.

According to Frequently Asked Questions FAQ16 updated by the Stock Exchange in April 2026, the resignation of RSM is deemed to be requested or initiated by the Company which may amount to a removal of the auditor by the Company which requires shareholder's approval under the Rule 13.88 of the Listing Rules. Accordingly, an ordinary resolution to approve, confirm and ratify the appointment of QW CPA as the new auditor of the Company in place of RSM, to hold office until the conclusion of the next annual general meeting of the Company, will be proposed at the EGM.

Key Factors and Information Considered by the Audit Committee

In reaching its recommendation to the Board, the Audit Committee has considered a number of factors, including but not limited to, (i) difference between audit fees; (ii) governance and leadership; (iii) compliance with relevant ethical requirements; (iv) industry knowledge and technical competence; (v) engagement performance; (vi) communication and interaction with the Audit Committee; and (vii) monitoring process. Details of key factors considered by the Audit Committee are set out as follows:

i. Difference between audit fees

Three professional accounting firms provided audit fee proposals to the Company for the FY2025/26 audit. The fee quotations were HK$800,000 and HK$1,300,000 respectively. The third firm, RSM, did not provide a specific fee quotation, as it is currently undergoing a realignment of its internal resources and workflows.

Among which, the agreed audit fee with QW CPA of HK$800,000 for FY2025/26 represents the most competitive option, reflecting its capacity to ensure an efficient allocation of resources and competitive pricing. The Audit Committee reviewed QW

CPA's staffing plan, which includes engagement partner involvement, experienced audit staff, and the targeted use of specialists where necessary. The Audit Committee noted that QW CPA's approach draws on its prior experience with companies of similar scale and industry, enabling it to deliver high-quality audit services in a cost-efficient manner. Accordingly, the agreed fee is considered cost-effective and appropriate for the Group's size, complexity, and risk profile.

ii. Audit Committee's Assessment of the new auditor

Having assessed the factors relevant to audit quality, including the extensive experience of the audit team members, the audit fee, and QW CPA's proposed resource allocation in respect of the Group's scope, complexity, and risk profile, the Audit Committee believes that it has properly discharged its duty. The Audit Committee is satisfied that QW CPA is independent, competent, and capable of providing high-quality audit services to the Group. The Audit Committee further believes that the reduced audit fee will not compromise audit quality. It is expected that the engagement of QW CPA will streamline the audit work and achieve the purpose of enhancing the efficiency and effectiveness of the Group's audit, which is in the interest of the Company and the Shareholders as a whole.

The assessment was conducted with reference to section 2 of the Guidelines for Effective Audit Committee — Selection, Appointment and Reappointment of Auditors and the "Guidance Notes on Change of Auditors" published by the Accounting and Financial Reporting Council in December 2021 and September 2023, respectively. In particular, the Audit Committee considered the following factors:

i. Governance and leadership

The Audit Committee noted that QW CPA has a strong governance framework and leadership culture that emphasises accountability and transparency. Engagement partner is directly involved in overseeing audit engagements, ensuring that audit quality is consistently monitored. The firm's leadership has demonstrated its ability to manage complex audits of listed companies, enforce professional standards across teams, and maintain a culture of integrity and independence.

ii. Compliance with relevant ethical requirements

QW CPA has confirmed full compliance with the Code of Ethics for Professional Accountants and all independence requirements under applicable regulations. The firm has provided assurance that it will not provide non-audit services to the Group, thereby safeguarding independence and objectivity. The Audit Committee also reviewed QW CPA's internal independence monitoring processes, including partner rotation, conflict of-interest checks, and periodic internal reviews, and found them robust and effective in preventing threats to independence.

iii. Industry knowledge and technical competence

QW CPA possesses extensive experience in auditing companies of comparable size and industry profile. While QW CPA does not currently have a public interest entity audit client in the same industry in the Group, it has existing private entity clients in the same sector. In addition, the management team of QW CPA has gained extensive audit experience with listed companies in the industry through their prior employment and roles with QW CPA. QW CPA demonstrates its capability to serve the Group effectively.

iv. Engagement performance

QW CPA has committed adequate resources to the FY2025/26 audit, including direct involvement of engagement partner, allocation of experienced staff, and deployment of specialists where necessary. The Audit Committee reviewed the proposed staffing plan and confirmed that sufficient resources will be deployed to ensure timely and effective completion of the audit. The Audit Committee has considered the QW CPA's budgeted 2,850 staff hours to the FY2025/26 audit which are believed to reflect QW CPA's commitment to ensuring sufficient resources and timely completion of the audit.

v. Communication and interaction with the Audit Committee

QW CPA has established clear communication protocols with the Audit Committee, including scheduled meetings, regular updates, and prompt responses to queries. The Audit Committee is satisfied that QW CPA's approach will facilitate transparency, effective oversight, and constructive dialogue throughout the audit process. This proactive engagement will ensure that key issues are addressed promptly, that audit progress is monitored closely, and that the Audit Committee is kept fully informed of audit developments.

vi. Monitoring process

QW CPA maintains comprehensive internal quality control and monitoring processes, including compliance with partner rotation requirements, periodic internal reviews, and external inspections. The Audit Committee noted that these processes are designed to safeguard audit quality and independence across all engagements. The firm's monitoring framework provides assurance that the audit of the Group will be conducted in accordance with the highest professional standards, with continuous oversight of audit quality and corrective mechanisms in place to address any deficiencies.

In view of the above, the Audit Committee has assessed and considered that QW CPA is independent, competent and capable to act as the auditor for the audit of the Company's consolidated financial statements for FY 2025/2026, and the audit fee proposed by QW CPA are commensurate with the extent of audit work required.

The Board and the Audit Committee are of the view that the change of auditor of the Company would maintain and guarantee the audit quality, enhance the cost-effectiveness and efficiency of the Group's annual audit, will not have any material impact on the release of annual results of the Group for FY2025/26, and is in the interest of the Company and the Shareholders as a whole.

Estimated Audit Fee

The estimated audit fee of QW CPA for the audit of the consolidated financial statements of the Group for FY2025/26 is HK$800,000.

The estimated audit fee represents a fair and reasonable estimation, after due consideration and arm's length negotiation between the Company and QW CPA. The estimation takes into account various factors such as the size and structure of the Group, the nature and complexity of the Group's businesses, the expected scope, timetable and direction of the audit and the time and resources deployed by the auditor. Furthermore, the estimated audit fee assumes that there will be no material changes in the Group's businesses and operations, accounting policies or regulatory environment, and that the Company will provide timely and adequate assistance and information as required for the audit.

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

The Audit Committee considers the significant reduction in audit fee to be reasonable and justified, taking into account several factors:

(i) the Group's securities dealing services, commenced in 2017, were fully suspended during the year ended 30 June 2025, eliminating audit work associated with this segment;

(ii) the Group's revenue decreased from approximately HK$238,310,000 to HK$158,303,000 during the six months ended 31 December 2025, representing a decline of about 34%;

(iii) the Group has implemented measures to tighten cost controls and simplify operations, reducing the scale and complexity of audit work required; and

(iv) QW CPA applies an audit methodology consistent with the requirements of the Hong Kong Institute of Certified Public Accountants, which the Audit Committee considers efficient and appropriate.

Based on the above factors, the Audit Committee considers the significant reduction in the audit fee to be reasonable and justified.

Accordingly, the Board proposes to seek the approval of the Shareholders at the EGM in relation to the appointment of QW CPA as the new auditor of the Company pursuant to the Articles of Association. The appointment of QW CPA as the new auditor of the Company shall come into effect upon approval of the Shareholders at the EGM.

NOTICE OF EGM

Set out on pages 10 to 11 of this circular is the notice of EGM at which, inter alia, an ordinary resolution will be proposed to the Shareholders to consider, and if thought fit, approve the appointment of QW CPA as the new auditor of the Company in place of the retiring auditor, RSM, to hold office until the conclusion of the next annual general meeting of the Company, at a remuneration to be fixed by the Board.

RECORD DATE

The register of members of the Company will be closed from Thursday, 27 August 2026 to Tuesday, 1 September 2026 (both days inclusive) for determining the identity of the Shareholders who are entitled to attend and vote at the EGM and the record date for such purpose is on Tuesday, 1 September 2026. No transfer of Shares will be registered during the book closure period. In order to be eligible to attend and vote at the EGM, unregistered holders of the Shares should ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 26 August 2026.

FORM OF PROXY

A form of proxy for use at the EGM is enclosed. The form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Branch Share Registrar, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the EGM (i.e. by 3:00 p.m. on Sunday, 30 August 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72(A) of the Articles of Association, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions set out in the notice of EGM will be taken by way of poll. On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid

Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way. Separately, holders of Treasury Shares (if any) shall abstain from voting on matters that require the Shareholders' approval at the EGM.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

RECOMMENDATION

The Board, having considered the recommendation of the Audit Committee, is of the view that the appointment of QW CPA as the new auditor of the Company in place of RSM is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM as set out in the notice of the EGM.

Yours faithfully
By Order of the Board
HENG TAI CONSUMABLES GROUP LIMITED
Chan Cheuk Yu Stephen
Executive Director

HENG TAI CONSUMABLES GROUP LIMITED
亨泰消費品集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00197)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the "**EGM**") of HENG TAI CONSUMABLES GROUP LIMITED (the "**Company**") will be held at Room 1502, 15/F., Olympia Plaza, 255 King's Road, North Point, Hong Kong on Tuesday, 1 September 2026 at 3:00 p.m., for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

"**THAT** to approve, confirm and ratify the appointment of Quentin Wong & Co. CPA Limited as the auditor of the Company with effect from 10 July 2026 until the conclusion of the next annual general meeting of the Company, and that the board of directors of the Company be and is hereby authorised to fix their remuneration."

By Order of the Board
Heng Tai Consumables Group Limited
Chan Cheuk Yu Stephen
Executive Director

Hong Kong, 12 August 2026

Registered office:
Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
13th Floor
Guangdong Finance Building
88 Connaught Road West
Sheung Wan
Hong Kong

Notes:

1. A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.

2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.

3. In order to be valid, a form of proxy must be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. by 3:00 p.m. on Sunday, 30 August 2026) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.

4. In order to determine the entitlement of the shareholders to attend the above meeting, the transfer books and register of members will be closed from Thursday, 27 August 2026 to Tuesday, 1 September 2026, both days inclusive, during which period no share transfers can be registered. The record date of the above meeting will be Tuesday, 1 September 2026. All transfers accompanied by the relevant share certificates must be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not later than 4:00 p.m. on 26 August 2026.

As at the date of this notice, the Board comprises four executive directors, namely Mr. Lam Kwok Hing (Chairman), Ms. Lee Choi Lin Joecy, Mr. Chan Cheuk Yu Stephen and Mr. Sun Banggui; and three independent non-executive directors, namely Ms. Mak Yun Chu, Mr. Poon Yiu Cheung Newman and Ms. Chan Wai Ying.