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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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

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

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Fulum Group Holdings Limited
富臨集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1443)

**PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at 26/F, Capital Tower, 38 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong at 11:00 a.m. on Friday, 18 September 2026 is set out on pages 17 to 21 of this circular. Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy 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 of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

21 August 2026

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at 26/F, Capital Tower, 38 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong on Friday, 18 September 2026, the notice of which is set out on pages 17 to 21 of this circular, and any adjournment thereof
“Articles” or “Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the same meaning as defined under the Listing Rules
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Fulum Group Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the same meaning as defined under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	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
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares or sell or transfer Treasury Shares up to a maximum of 20% of the total number of issued Shares (excluding Treasury Shares) as at the date of passing the relevant resolution at the Annual General Meeting

DEFINITIONS

“Latest Practicable Date”	17 August 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares up to a maximum of 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers as approved by the Securities and Futures Commission
“Treasury Shares”	Shares repurchased and held by the Company in treasury in accordance with the Companies Act
“%”	percent

LETTER FROM THE BOARD



Fulum Group Holdings Limited 富臨集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1443)

Executive Directors:

Mr. Yeung Wai (*Chairman*)
Mr. Yeung Ho Wang (*CEO*)
Mr. Yeung Yun Kei
Mr. Leung Siu Sun
Mr. Yeung Chun Nin

Registered office:

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

Independent non-executive Directors:

Mr. Wong Wai Leung Joseph
Mr. Chan Chun Bong Junbon
Ms. Huang Li Mei

*Corporate headquarters and principal
place of business in Hong Kong:*

26/F, Capital Tower
38 Wai Yip Street
Kowloon Bay
Kowloon
Hong Kong

21 August 2026

*To the Shareholders, and for information only,
the holders of options of the Company*

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, inter alia, (a) ordinary resolutions on the proposed grant of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (b) ordinary resolutions relating to the proposed re-election of the Directors; and (c) ordinary resolution relating to the proposed re-appointment of auditor.

LETTER FROM THE BOARD

PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be granted the Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with new Shares or sell or transfer Treasury Shares up to 20% of the aggregate number of Shares in issue (excluding Treasury Shares) as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 1,300,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 260,000,000 Shares.

At the Annual General Meeting, an ordinary resolution will also be proposed to grant to the Directors the Repurchase Mandate, i.e. a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the number of Shares in issue (excluding Treasury Shares) as at the date of passing of the relevant resolution. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 130,000,000 Shares. In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting to authorise the increase in the total number of new Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by any applicable law or Companies Act to be held; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting of the Company prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of eight (8) Directors, namely Mr. Yeung Wai, Mr. Yeung Ho Wang, Mr. Yeung Yun Kei, Mr. Leung Siu Sun, Mr. Yeung Chun Nin, Mr. Wong Wai Leung Joseph, Mr. Chan Chun Bong Junbon and Ms. Huang Li Mei.

According to Article 84(1) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but no less than one-third) shall retire from office by rotation, provided that every Director shall be subject to retirement by rotation at least once every three years. Under Article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election. The Directors to retire by

LETTER FROM THE BOARD

rotation shall include any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless otherwise agreed among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Pursuant to Article 84(1) of the Articles of Association, Mr. Yeung Ho Wang (“**Mr. HW Yeung**”), Mr. Chan Chun Bong Junbon (“**Mr. Chan**”) and Ms. Huang Li Mei (“**Ms. Huang**”) shall retire by rotation from office, and all being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

The Company has in place a nomination policy which sets out, inter alia, factors to be considered in assessing candidates to be appointed or re-appointed as Directors. The Nomination Committee has reviewed the biographical details and the overall contribution and service of each of Mr. HW Yeung, Mr. Chan and Ms. Huang to the Company including their attendance of Board meetings and general meetings, the level of participation and performance on the Board with reference to the Nomination Policy and board diversity policy of the Company and is satisfied that the above retiring Directors have the required characters, integrity and experiences to continuously fulfill their roles as executive Directors. With the recommendations of the Nomination Committee, the Board has recommended the re-election of each of Mr. HW Yeung, Mr. Chan and Ms. Huang as Directors at the Annual General Meeting. Each of the Directors proposed to be re-elected at the Annual General Meeting had abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders’ approval at that general meeting. Biographical information of each of the Directors proposed to be re-elected at the Annual General Meeting is set out in Appendix II to this circular.

RE-APPOINTMENT OF AUDITOR

Zhonghui Anda CPA Limited will retire as the independent auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

The Board proposed to re-appoint Zhonghui Anda CPA Limited as the independent auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

The estimated audit fee payable to Zhonghui Anda CPA Limited for the year ending 31 March 2027 is expected to be within the range of HK\$2,000,000 to HK\$2,200,000, which is determined after due consideration and arm’s length negotiations between the Company and Zhonghui Anda CPA Limited, taking into account, among others, the historical audit fees, the complexity and business plan of the Group, the expected audit scope, the audit timetable and Zhonghui Anda CPA Limited’s resources required to perform the audit work.

LETTER FROM THE BOARD

The estimated audit fee also assumes that there will be no material change in the Group's operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as reasonably required for the purposes of the audit. Unless there is a material change in the basis or assumptions set out above, the final audit fee should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

ACTIONS TO BE TAKEN

Set out on pages 17 to 21 of this circular is a notice convening the Annual General Meeting at which resolutions will be proposed to approve, among other matters, the following:

- (a) ordinary resolutions relating to the proposed grant of each of the Issue Mandate, Repurchase Mandate and Extension Mandate;
- (b) ordinary resolutions relating to the proposed re-election of Directors; and
- (c) ordinary resolution relating to the proposed re-appointment of auditor.

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

VOTING BY POLL

All the resolutions set out in the notice of the Annual General Meeting will be decided 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 on by a show of hands, in accordance with Rule 13.39(4) of the Listing Rules. The chairman of the Annual General Meeting will explain the detailed procedures for conducting a poll at the Annual General Meeting.

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 held.

After the conclusion of the Annual General Meeting, the poll results will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.fulumgroup.com.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Board considers that the resolutions to be proposed at the Annual General Meeting are in the interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

For determination of the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members will be closed from Tuesday, 15 September 2026 to Friday, 18 September 2026 (both days inclusive) during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 14 September 2026.

GENERAL

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

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
Fulum Group Holdings Limited
Yeung Wai
Chairman and Executive Director

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required by the Listing Rules, 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 ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,300,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 130,000,000 Shares, representing 10% of the total number of issued shares of the Company (excluding Treasury Shares) as at the Latest Practicable Date.

3. REASONS FOR REPURCHASES

The Company may cancel any Shares it repurchased and/or hold them as Treasury Shares to the extent permitted under all applicable laws, rules and regulations, subject to market conditions and its capital management needs at the relevant time of the repurchases.

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will give the Company greater flexibility to manage its capital structure and improve market liquidity, and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate will be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules. A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

to time. Under the Companies Act, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 March 2026, being the date up to which its latest published audited consolidated financial statements were made, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the appropriate working capital requirements of the Company or the gearing levels as they would consider from time to time.

6. SHARE PRICES

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

	Highest HK\$	Lowest HK\$
2025		
August	0.070	0.060
September	0.064	0.056
October	0.156	0.055
November	0.092	0.063
December	0.090	0.063
2026		
January	0.099	0.054
February	0.094	0.046
March	0.059	0.046
April	0.055	0.042
May	0.058	0.045
June	0.053	0.046
July	0.050	0.041
August (up to and including the Latest Practicable Date)	0.052	0.047

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

7. DIRECTORS, CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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

The Directors will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association. Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

8. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share repurchase made pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) 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.

As at the Latest Practicable Date, Mr. Yeung Yun Chuen held 272,025,000 Shares and Mr. Yeung Yun Kei, being an executive Director, held 184,275,000 Shares, and China Sage International Limited, a company wholly owned by Mr. Yeung Wai, being the chairman of the Board and an executive Director, held 452,075,000 Shares. Each of Mr. Yeung Yun Chuen, Mr. Yeung Yun Kei and Mr. Yeung Wai beneficially owned 7,000,000 underlying shares of the same number of options granted to each of them on 18 August 2021 under the share option scheme of the Company. Mr. Yeung Wai (through China Sage International Limited), Mr. Yeung Yun Chuen and Mr. Yeung Yun Kei (being siblings of each other and therefore parties presumed to be acting in concert under the Takeovers Code, collectively the “**Controlling Shareholders**”) altogether held 70.41% of the total number of issued shares of the Company.

If the Repurchase Mandate is exercised in full and assuming that there is no other change to the issued share capital of the Company and that none of the Controlling Shareholders will acquire or dispose of any Shares after the Latest Practicable Date, the Controlling Shareholders will become interested in approximately 78.24% of the then total number of issued shares of the Company. On the above basis, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

To the best of the knowledge and belief of the Directors and having made all reasonable enquiries, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

Assuming that there is no issue of Shares after the Latest Practicable Date, an exercise of the Repurchase Mandate in whole or in part may result in the number of Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the Stock Exchange. The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares held in the hands of the public falling below the prescribed minimum percentage of 25%.

9. SHARE PURCHASE MADE BY THE COMPANY

The Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

The following sets out the respective details of the Directors, proposed to be re-elected at the Annual General Meeting:

EXECUTIVE DIRECTORS**Mr. Yeung Ho Wang 楊浩宏**

Mr. HW Yeung, aged 38, has been an executive Director since 13 May 2021 and has been appointed as our chief executive officer with effect from 13 January 2023, and is primarily responsible for the overall management, operational strategies, business development and corporate management of the Group, and oversees the implementation of the Group's day-to-day operations and strategic planning. He also serves as the chairman of the Budget Committee and the chairman of the Risk Management Committee of the Company.

Mr. HW Yeung has over 12 years of experience in operations management, corporate management and strategic planning, with extensive expertise in the operating model, market dynamics and brand management of Hong Kong's F&B industry. He joined the Group as the operation manager in August 2014 and was primarily responsible for policy enforcement, operational oversight and corporate management. Since then, Mr. HW Yeung has been actively involved in the management and development of various business functions of the Group, contributing to the enhancement of the Group's operational efficiency, brand development and business planning.

In addition, Mr. HW Yeung has also actively participated in industry associations and their affairs. He is currently president of the Association of Restaurant Managers, chairman (Affairs of Food and Beverage Industry) of Greater Bay Area Economic and Trade Association, vice president of the Hong Kong Smart Catering Association, officer of the Hong Kong Quality Tourism Services Association and a member of the Committee on Promoting Food Waste Recycling.

Mr. HW Yeung obtained a Bachelor's degree of Science in Business Management from the University of Surrey, the United Kingdom, in July 2011 and a Master's degree of Science in Food Management from the same university in November 2012.

Mr. HW Yeung is the son of Mr. Yeung, the nephew of Mr. YK Yeung and a cousin of Mr. Yeung Chun Nin. Mr. HW Yeung is also a nephew of Mr. YC Yeung, our controlling shareholder.

Save as disclosed above, Mr. HW Yeung did not hold any other position in the Group as at the Latest Practicable Date. In the three years preceding the Latest Practicable Date, Mr. Yeung did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. HW Yeung has renewed the service agreement with the Company for a term of three years with expiry date of 12 May 2027. He is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, he was entitled to an annual director's fee of HK\$1,560,000, which was determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Mr. HW Yeung was interested in 4,000,000 Shares granted to him by the Company under the Share Option Scheme on 28 October 2014. The Share Option Scheme has expired on 12 November 2024. Save as disclosed above, Mr. HW Yeung did not have any other interest in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date. Save as disclosed above, Mr. HW Yeung was not related to any other Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there are no other matters concerning Mr. HW Yeung that need to be brought to the attention of the Shareholders or any matters that need to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chan Chun Bong Junbon (陳振邦)

Mr. Chan Chun Bong Junbon, aged 44, has been appointed as an independent non-executive Director since 13 May 2021 and is responsible for supervising the overall management of the Group.

Mr. Chan has over 17 years of experience in corporate management, business expansion and brand marketing in the areas of real estate, fast moving consumer goods, retail and wholesale. Mr. Chan is the founder and the chief executive officer of Block Group International Holdings Limited (奧創國際(控股)有限公司), a company established in February 2019 and principally engaged in the provision of property investment consultancy services. Mr. Chan also serves in several companies. He has been a director of Yick Fung Hong Commercial Development Co., Ltd (億豐行商業發展有限公司, a company principally engaged in property investment) since May 2017 and a general manager of YFH Management Services Limited (億豐行管理服務有限公司, a company principally engaged in property management) since March 2017 respectively. He has been a general manager of Guangzhou NAOMI Cosmetics Co., Ltd.* (廣州市娜娥美化妝品有限公司) from May 2015. In addition, Mr. Chan has been a director of Wayway Daily Necessities (Dongguan) Ltd.* (東莞威威日用品有限公司, a detergent manufacturer) and Yick Fung Hong Cosmetic & Detergent Co. Ltd. (億豐行化妝洗劑有限公司, which principally engages in manufacturing and sale of cosmetic and detergent) from September 2014 and May 2015 respectively. Prior to that, he worked at Sa Sa Cosmetic Company Limited, a wholly-owned subsidiary of Sa Sa International Holdings Limited (a company currently listed on the Main Board of the Stock Exchange (stock code: 178)) from March 2010 to March 2015, and he last served as a senior business development manager. Mr. Chan graduated from Monash University with dual degree of Bachelor of Commerce and Bachelor of Arts in November 2004. Moreover, Mr. Chan obtained a professional executive diploma in Sustainability, Environmental, Social, Corporate Governance and Green Finance from the Hong Kong Management Association in 2023 and became a chartered accountant in CPA Australia in 2025, demonstrating his great emphasis on continuing education development. As an entrepreneur actively engaging in product marketing and branding, Mr. Chan attaches great importance to the development of intellectual property rights (IPR) business operation and actively promotes IP trade-related activities and co-operation projects in his business operations. He founded Creative IP Farm, a non-profit making social enterprise, in October 2023, dedicated to promoting cross-sectoral and cross-genre collaboration, with a vision to facilitate creativity for business by using

intellectual property (IP) as a tool, while also promoting Hong Kong culture in a creative and engaging way. Moreover, Mr. Chan has been actively involved in community services and philanthropic activities in Hong Kong and the PRC. He was appointed as the honorary president of the Wan Chai District Arts, Cultural, Recreational and Sports Association Limited (灣仔區文娛康樂體育會有限公司) as well as honorary president of the Hong Kong Quarry Bay Residents Association Limited (香港鰂魚涌居民協會有限公司) respectively in November 2018. In addition, He was appointed as a member of the 13th session of the Standing Committee of the Dongguan Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議第十三屆東莞市委員會常務委員會) in January 2018, and was appointed as a member of the Finance Committee of Hospital Governing Committees of Hong Kong (Kwai Chung Hospital & Princess Margaret Hospital) and a member of the Princess Margaret Hospital Charitable Trust Committee since April 2022.

Mr. Chan has attained outstanding achievements in the field of corporate innovation and economic construction. In September 2019, he was awarded the "Asian Chinese Leadership Award" by the Chartered Institute of Management of Canada and the Asian Institute of Knowledge Management. In the same year, he was also awarded the 2019 "Global Chinese Outstanding Youth Award (全球華人傑出青年)" which recognizes outstanding young leaders of the world for their achievements in serving the society, promoting social welfare and establishing a model for the new generation.

The Company entered into a letter of appointment with Mr. Chan with a term of 3 years commencing from 13 May 2024 unless terminated by not less than three months' notice in writing served by either party on the other. Mr. Chan's appointment under the letter of appointment will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association or any other applicable laws from time to time. Mr. Chan has agreed to take up the role as an independent non-executive Director with an annual fee of HK\$240,000, which is determined with reference to his duties and responsibilities within the Group and the prevailing market conditions and subject to review by the Board and the Remuneration Committee from time to time.

Mr. Chan has confirmed (a) his independence as regards to each of the factors contained in Rules 3.13(1) to (8) of the Listing Rules; (b) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (c) that there are no other factors that may affect his independence at the time of his appointment.

As at the Latest Practicable Date, Mr. Chan was interested in 1,360,000 Shares granted to him by the Company under the Share Option Scheme on 28 October 2024. The Share Option Scheme has expired on 12 November 2024.

Save as disclosed above, Mr. Chan (i) does not have any interest in the Shares underlying Shares or debenture of the Company within the meaning of Part XV of the SFO; (ii) does not hold any other positions with the Company and/or other members of the Group; (iii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group; and (iv) does not hold any other directorship in any listed public companies in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

Save as disclosed above, there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders or any of the matters that need to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. Huang Li Mei (黃麗梅)

Ms. Huang Li Mei, aged 63, has extensive experience in the food and beverage industry in Hong Kong and the PRC with an expertise in catering and food safety. In 2025, she was appointed as a judge of the Chinese Culinary Institute in Hong Kong, participating in the formulation of industry standards. In 2023, she served as the chief consultant for the CCTV documentary the Taste of Hong Kong* (《香港之味》) and as a specially invited consultant for Guangdong TV's Flavors of Hong Kong* (《香港味道》), promoting the dissemination of Chinese culinary culture. Prior to that, Ms. Huang has been awarded the title "Doctorate of Gastronomy*" (美食博士) by French Chefs Association* (法國廚皇會). She has also been awarded the title "International Connoisseur of Gastronomy*" (國際美食家) by World Federation of Renowned Chinese Cuisine Chefs* (世界中餐名廚聯合會) and is currently its ambassador. In terms of professional practice, Ms. Huang has been a consultant of Katolee Foods Ltd.* (加藤利食品有限公司) since 2018 and has operated various restaurants including wonton noodle and dim sum shops in Guangzhou in the PRC from 2013 to 2017. Prior to that, Ms. Huang has been a female actress of Asia Television from 1991 to 2012, and Guangdong Television* (廣東電視台) from 1989 to 1990. During Ms. Huang's career with Asia Television, she has filmed and produced 22 gourmet shows with over 500 episodes from 2003 to 2012. Ms. Huang graduated from Professional Training Course on Television Art of Guangdong Radio and Television School* (廣東省廣播電視學校電視藝術專業培訓班) in 1987. Her unique integration of media and culinary perspectives has shaped her into a leading authority in the industry today.

The Company entered into a letter of appointment with Ms. Huang with a term of 3 years commencing from 27 September 2024 unless terminated by not less than three months' notice in writing served by either party on the other. Her appointment under the letter of appointment will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association or any other applicable laws from time to time. Ms. Huang has agreed to take up the role as an independent non-executive Director with an annual fee of HK\$240,000, which is determined with reference to her duties and responsibilities within the Group and the prevailing market conditions and subject to review by the Board and the Remuneration Committee from time to time.

Ms. Huang has confirmed (a) her independence as regards to each of the factors contained in Rules 3.13(1) to (8) of the Listing Rules; (b) that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (c) that there are no other factors that may affect her independence at the time of her appointment.

Save as disclosed above, Ms. Huang (i) does not have any interest in the Shares, underlying Shares or debenture of the Company within the meaning of Part XV of the SFO; (ii) does not hold any other positions with the Company and/or other members of the Group; (iii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group; and (iv) does not hold any other directorship in any listed public companies in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

Save as disclosed above, there are no other matters concerning Ms. Huang that need to be brought to the attention of the Shareholders or any of the matters that need to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



Fulum Group Holdings Limited
富臨集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1443)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Fulum Group Holdings Limited (the “**Company**”) will be held at 26/F, Capital Tower, 38 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong on 18 September 2026 at 11:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and auditor (the “**Auditor**”) of the Company for the year ended 31 March 2026;
2.
 - (a) To re-elect Mr. Yeung Ho Wang as an executive director
 - (b) To re-elect Mr. Chan Chun Bong Junbon as an independent non-executive director
 - (c) To re-elect Ms. Huang Li Mei as an independent non-executive director
3. to authorise the board (the “**Board**”) of Directors to fix the remuneration of the Directors; and
4. to consider the re-appointment of Zhonghui Anda CPA Limited as the Auditor and to authorise the Board to fix the remuneration of the Auditor;

and, as ordinary businesses, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

ORDINARY RESOLUTIONS

5. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to sell or transfer additional treasury Shares, and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which would or 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) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
 - (ii) the exercise of options granted under any share option scheme or similar arrangement adopted by the Company from time to time;
 - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (“**Articles of Association**”) of the Company and other relevant regulations in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the total number of issued Shares (excluding treasury Shares) as at the date of the 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 date of 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 or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares (other than any holders of treasury Shares) whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject

NOTICE OF ANNUAL GENERAL MEETING

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, any territory applicable to the Company).

References to an allotment, issue, grant or offer of securities or Shares shall include a sale or transfer of treasury Shares and references to allottees shall include purchasers or transferees of such treasury Shares. For the avoidance of doubt, the Directors may only use such general mandate for the resale of treasury Shares to the extent permitted under all applicable laws, rules and regulations.”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares (excluding treasury Shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon resolutions numbered (5) and (6) above as set out in the notice convening this Meeting being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares in the share capital of the Company and to sell or transfer additional treasury Shares pursuant to resolution numbered (5) above be and is hereby extended by the addition thereto of a number of Shares representing the total number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered (6) above, provided that such number of shares so repurchased shall not exceed 10% of the total number of issued Shares (excluding treasury Shares) as at the date of the passing of this resolution.”

By order of the Board
Fulum Group Holdings Limited
Yeung Wai
Chairman and Executive Director

Hong Kong, 21 August 2026

Corporate headquarters and principal place of business in Hong Kong:

26/F, Capital Tower
38 Wai Yip Street
Kowloon Bay
Kowloon
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member of the Company entitled to attend and vote at the Meeting above is entitled to appoint in written form one or, if he is the holder of two or more Shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person 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 are present at the above Meeting, whether in person or by proxy, then 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, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office ("**Branch Registrar**") of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, 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 fixed for holding of the Meeting or any adjournment thereof.
4. For the purpose of determining members who are qualified for attending the Meeting, the register of members of the Company will be closed from Tuesday, 15 September 2026 to Friday, 18 September 2026 (both days inclusive), during which period no transfer of the Shares will be effected. In order to qualify for attending the above meeting or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Registrar at the above address by no later than 4:30 p.m. on Monday, 14 September 2026.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. **Bad Weather Arrangements**

Subject to the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands, if a tropical cyclone warning signal number 8 or above is hoisted or "extreme conditions" caused by super typhoon or a black rainstorm warning signal is in force or expected to be in force in Hong Kong at any time between 9:00 a.m. to 11:00 a.m. on the date of the Meeting, the Meeting will be automatically adjourned to a later date. When the date, time and location of the adjourned meeting has been fixed by the Directors, the Company will post an announcement on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.fulumgroup.com>) to notify shareholders of the date, time and location of the adjourned meeting. The Meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force in Hong Kong. Shareholders should in any event exercise due care and caution when deciding to attend the Meeting in adverse weather conditions.

As at the date of this notice, the Board comprises Mr. Yeung Wai (Chairman), Mr. Yeung Ho Wang (CEO), Mr. Yeung Yun Kei, Mr. Leung Siu Sun, and Mr. Yeung Chun Nin as executive Directors; and Mr. Wong Wai Leung Joseph, Mr. Chan Chun Bong Junbon and Ms. Huang Li Mei as independent non-executive Directors.