THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

Zhongke Group Holdings Limited
中 科 集 團 控 股 有 限 公 司

(formerly known as Wai Hung Group Holdings Limited 偉鴻集團控股有限公司)
(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3321)

(1) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL;
(2) PROPOSED ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE;
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held at Portion 2, 12/F, The Center, 99 Queen's Road Central, Central, Hong Kong on Wednesday, 30 September 2026 at 11:00 a.m. is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange at (www.hkexnews.hk) and the Company at (www.3321.hk). Capitalised terms used on this cover page shall have the same meaning as those defined in this circular.

Whether or not you are able to attend the extraordinary general meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. no later than 11:00 a.m. on Monday, 28 September 2026 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

14 September 2026

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DEFINITIONS

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

"Announcement"	the announcement of the Company dated 23 July 2026
"associates"	has the meaning ascribed thereto in the Listing Rules
"Board"	the board of Directors of the Company
"Bondholder(s)"	the holder in whose name the Convertible Bonds is registered in the register of bondholders to be maintained by the Company, and the first registered holder being the Subscriber, and "holder" in relation to the Convertible Bonds has the corresponding meaning
"Business Day(s)"	any day (excluding a Saturday, a Sunday, a public holiday and any day on which a tropical cyclone warning no.8 or above or a "black" rainstorm warning signal is hoisted or remains hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered or discontinued at or before 12:00 noon) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
"Company"	Zhongke Group Holdings Limited 中科集團控股有限公司, an exempted company incorporated in the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 3321)
"Completion"	the completion of the Subscription of the Convertible Bonds under the Subscription Agreement
"Completion Date"	the day falling within five (5) Business Days (or such later day as agreed by the Company and the Subscriber) after fulfilment of all conditions precedent pursuant to the terms of the Subscription Agreement
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Conversion Price"	the initial conversion price of the Convertible Bonds, being HK$1.10 per Conversion Share (subject to adjustments)
"Conversion Rights"	rights of the Convertible Bonds to convert the principal amount (in whole or in part) thereof into Shares

"Conversion Share(s)"	the Shares to be allotted and issued upon the exercise of the conversion rights attaching to the Convertible Bonds
"Convertible Bonds"	the convertible bonds in the aggregate principal amount of USD3.0 million to be issued by the Company to the Subscriber pursuant to the Subscription Agreement
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened and held to consider and approve the Increase in Authorised Share Capital, Subscription Agreement and the transactions respectively contemplated thereunder including the grant of the Specific Mandate
"Extended Maturity Date"	has the meaning ascribed thereto in the section headed "Proposed Issue of Convertible Bonds – Principal Terms of the Convertible Bonds – Maturity Date" in this circular
"Extension"	has the meaning ascribed thereto in the section headed "Proposed Issue of Convertible Bonds – Principal Terms of the Convertible Bonds – Maturity Date" in this circular
"Extension Notice"	has the meaning ascribed thereto in the section headed "Proposed Issue of Convertible Bonds – Principal Terms of the Convertible Bonds – Maturity Date" in this circular
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Increase in Authorised Share Capital"	the proposed increase in the Company's authorised share capital from HK$10,000,000 divided into 100,000,000 Shares to HK$100,000,000 divided into 1,000,000,000 Shares by creating an additional 900,000,000 unissued Shares
"Independent Third Party(ies)"	third party(ies) independent of and not connected (as defined under the Listing Rules) with the Company and connected person(s) of the Company

"Initial Maturity Date"	has the meaning ascribed thereto in the section headed "Proposed Issue of Convertible Bonds – Principal Terms of the Convertible Bonds – Maturity Date" in this circular
"Latest Practicable Date"	14 September 2026, being the latest practicable date prior to the publication of this circular for ascertaining certain information contained herein
"Listing Committee"	has the meaning ascribed to it in the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
"Long Stop Date"	30 September 2026 or such later date as the Company and the Subscriber may agree in writing
"Macau"	Macau Special Administrative Region of the PRC
"Maturity Date"	the Initial Maturity Date, or if the Initial Maturity Date has been extended, the Extended Maturity Date
"Placing Agent"	Rifa Securities Limited, a company incorporated in Hong Kong with limited liability and licensed by the SFC to carry out and conduct type 1 (dealing in securities) regulated activity under and pursuant to the SFO
"PRC"	People's Republic of China which, and for the sole purpose of this circular, shall exclude Hong Kong, Macau Special Administrative Region and Taiwan
"Promissory Note"	has the meaning ascribed thereto in the section headed "Use of Proceeds" in this circular
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of par value of HK$0.10 each in the share capital of the Company, which include treasury share(s) of the Company, if any, and the holders of treasury shares have no voting rights at the general meeting(s) of the Company
"Shareholder(s)"	the holder(s) of the issued Share(s)

"Specific Mandate"	a specific mandate to cover the allotment and issue of the Conversion Shares upon exercise of the conversion rights attached to the Convertible Bonds
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscriber"	Alpha Chamberlain Management Limited, a company incorporated in Hong Kong with limited liability
"Subscription"	the subscription of the Convertible Bonds by the Subscriber pursuant to the terms and conditions of the Subscription Agreement
"Subscription Agreement"	the conditional subscription agreement dated 23 July 2026 and entered into between the Company as issuer and Subscriber in relation to the subscription of the Convertible Bonds in the aggregate principal amount of USD3.0 million
"USD"	United States dollars, the lawful currency of the United States of America
"%"	per cent.

For the purpose of this circular, amounts in USD are translated to HK$ on the basis of USD1.00=HK$7.80. The conversions are for illustration purpose only and should not be taken as a representation that USD could actually be converted into HK$ at that rate or at other rates or at all.

Zhongke Group Holdings Limited
中科集團控股有限公司

(formerly known as Wai Hung Group Holdings Limited 偉鴻集團控股有限公司)
(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3321)

Executive Directors:
Mr. Song Yanyang *(Vice Chairman)*
Mr. Li Kam Hung *(Suspension of Duties)*
Mr. Yau Yik Ming Leao
Ms. Chen Jianyu
Mr. Kwan Hung Chun Curtus

Non-executive Director:
Mr. Li Chun Ho *(Acting Chairman)*

Independent non-executive Directors:
Mr. Tam Tsz Hin
Mr. Yu Kwan Tseung, Alvin
Mr. Yuan Fangjun
Mr. Zhou Zhengcheng

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

Head office and principal place of business in Hong Kong:
Unit 14B, Silver Loft
No. 26 Cheung Lee Street
Chai Wan, Hong Kong

14 September 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL; (2) PROPOSED ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE; AND (3) NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the Announcement in relation to, among others, the Increase in Authorised Share Capital and the Subscription.

The purpose of this circular is to provide you with (i) further details of the Subscription Agreement and the Convertible Bonds and the transactions contemplating respectively thereunder, including but not limited to, the grant of the Specific Mandate for the allotment and issue of the Conversion Shares; and (ii) the notice of the EGM.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The Board proposes to seek the approval by way of ordinary resolution at the EGM by Shareholders of an increase in the authorised share capital of the Company from HK$10,000,000 divided into 100,000,000 Shares to HK$100,000,000 divided into 1,000,000,000 Shares by creating an additional 900,000,000 unissued Shares.

In order to accommodate growth of the Group and to provide the Company with greater flexibility to raise funds by the issue of Convertible Bonds, the Board proposed the Increase in Authorised Share Capital. Therefore, the Board believes the Increase in Authorised Share Capital are in the interests of the Company and the Shareholders as a whole. The new Shares authorised to be allotted and issued by the Company shall rank *pari passu* with the existing Shares upon issue.

The Increase in Authorised Share Capital is subject to the approval by the Shareholders by way of an ordinary resolution at the EGM.

PROPOSED ISSUE OF CONVERTIBLE BONDS

On 23 July 2026 (after trading hours of the Stock Exchange), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Company has conditionally agreed to issue, and the Subscriber has conditionally agreed to subscribe for, the Convertible Bonds in an aggregate principal amount of USD3.0 million (equivalent to HK$23.4 million).

The principal terms of the Subscription Agreement are set out below:

Subscription Agreement

Date: 23 July 2026 (after trading hours of the Stock Exchange)

Parties: (i) the Company as issuer; and

(ii) the Subscriber

The Subscriber is a company incorporated in Hong Kong with limited liability and principally engaged in business consultancy and management services. The ultimate beneficial owner of the Subscriber is Mr. Mu Joon Fei, who is a Malaysian merchant with over 10 years of experience in investment banking, venture capital and corporate finance. Neither the Subscriber nor its ultimate beneficial owner had engaged in such businesses similar to the principal business of the Group. The Subscriber was introduced to the Company through a business acquaintance.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Subscriber and its ultimate beneficial owner are Independent Third Parties.

Conditions of the Subscription Agreement

The Subscription is conditional upon:

(i) the Increase in Authorised Share Capital having become effective;

(ii) the passing by the Shareholders of relevant resolution(s) at the EGM in compliance with the requirements of the Listing Rules approving:

(a) the Subscription Agreement and the transactions contemplated thereunder; and

(b) the issue of the Convertible Bonds and the Specific Mandate for the allotment and issue of the Conversion Shares to holder(s) of the Convertible Bonds in accordance with the terms and conditions of the Convertible Bonds;

(iii) all necessary consents and approvals required to be obtained on the part of the Company in respect of the Subscription Agreement and the transactions contemplated thereunder having been obtained;

(iv) all necessary consents and approvals required to be obtained on the part of the Subscriber in respect of the Subscription Agreement and the transactions contemplated thereunder having been obtained;

(v) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Conversion Shares to be allotted and issued upon exercise of the conversion rights attached to the Convertible Bonds;

(vi) none of the warranties given by the Company under the Subscription Agreement having been breached in any material respect (or, if capable of being remedied, has not been remedied), or is misleading or untrue in any material respect; and

(vii) none of the warranties given by the Subscriber under the Subscription Agreement having been breached in any material respect (or, if capable of being remedied, has not been remedied), or is misleading or untrue in any material respect.

The Subscriber may at any time waive by notice in writing to the Company condition (vi) above. The Company may at any time waive by notice in writing to the Subscriber condition (vii) above. Save for conditions (vi) and (vii) above, none of the conditions are capable of being waived. In the event that the conditions of the Subscription are not fulfilled on or before the Long Stop Date or such other date as may be agreed between the parties to the Subscription Agreement, the Subscription Agreement shall cease and terminate and neither the Company nor the Subscriber shall have any obligations and liabilities under the Subscription Agreement save in respect of any antecedent breach.

As at the Latest Practicable Date, none of the above conditions has been fulfilled or waived.

Completion

The Subscription Agreement shall complete within five (5) Business Days after the day on which all the conditions set out above are fulfilled or, as the case may be, waived (or such later date as may be agreed between the Company and the Subscriber in writing). Upon Completion, the Subscriber shall pay a subscription price of USD3.0 million in respect of the Convertible Bonds to the Company.

Principal terms of the Convertible Bonds

The principal terms of the Convertible Bonds are as follows:

Issuer: The Company

Subscriber: Alpha Chamberlain Management Limited

Issue price: 100% of the principal amount of the Convertible Bonds

Principal amount: USD3,000,000

Conversion price: The initial Conversion Price per Conversion Share shall be HK$1.10, subject to adjustments as hereafter described.

Adjustment events: The Conversion Price shall from time to time be subject to adjustment upon occurrence of the following events:

(a) ***Consolidation, sub-division or re-classification of the Shares***

If and whenever the Shares by reason of any consolidation, sub-division or re-classification become of a different nominal amount, the Conversion Price in force immediately prior thereto shall be adjusted by multiplying it by the revised nominal amount and dividing the result by the former nominal amount. Each such adjustment shall be effective from the close of business in Hong Kong on the day immediately preceding the date on which the consolidation, sub-division or re-classification becomes effective.

(b) ***Capitalisation of profits or reserves***

If and whenever the Company shall issue (other than in lieu of the whole or part of a cash dividend and other than issue that would amount to a capital distribution) any Shares credited as fully paid to the Shareholders by way of capitalisation of profits or reserves (including any share premium account or capital redemption reserve fund), the Conversion Price in force immediately prior to such issue shall be adjusted by multiplying it by the following fraction:

$$\frac{A}{A+B}$$

where:

A = the aggregate nominal amount of the issued Shares immediately before such issue; and

B = the aggregate nominal amount of the Shares issued in such capitalisation.

Each such adjustment shall be effective (if appropriate retroactively) from the commencement of the day following the record date for such issue.

(c) ***Capital Distribution***

If and whenever the Company shall make any capital distribution to the Shareholders (in their capacity as such) (whether on a reduction of capital or otherwise) or shall grant to such holders right(s) to acquire for cash assets of the Company or any of its subsidiaries, the Conversion Price in force immediately prior to such distribution or grant shall be adjusted by multiplying it by the following fraction:

$$\frac{A-B}{A}$$

where:

A = the market price on the date on which the capital distribution or, as the case may be, the grant is publicly announced or (failing any such announcement) the next preceding day of the capital distribution or, as the case may be, of the grant; and

B = the fair market value on the day of such announcement or (as the case may require) the next preceding day, as determined in good faith by (i) an independent financial adviser which is licensed to carry out Type 6 (advising on corporate finance) regulated activity under the SFO; or (ii) the auditors for the time being of the Company or, if there shall be joint auditors, any one or more of such auditors or, in the event of their being unable or unwilling to carry out any action requested of them, such other firm of accountants of international repute as may be nominated by the Company (the "**Independent Adviser**"), of the portion of the capital distribution or of such rights which is attributable to one Share. For avoidance of doubt, if the capital distribution is distributions in cash the fair market value shall be the cash value and determination by the Independent Adviser is not required.

Provided that (aa) if in the opinion of the Independent Adviser, the use of the fair market value as aforesaid produces a result which is significantly inequitable, the Independent Adviser may instead determine (and in such event the above formula shall be construed as if B meant) the amount of the said market price which should properly be attributed to the value of the capital distribution or rights; and (bb) the provisions of this paragraph (c) shall not apply in relation to the issue of Shares paid out of profits or reserves and issued in lieu of a cash dividend.

Each such adjustment shall be effective (if appropriate retroactively) from the commencement of the day following the record date for the capital distribution or grant.

(d) ***Issue of Shares for subscription by way of rights***

If and whenever the Company shall offer to Shareholders new Shares for subscription by way of rights, or shall grant to Shareholders any options or warrants to subscribe for new Shares, at a price which is less than 50% of the market price on the date of the announcement of the terms of the offer or grant, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before the date of the announcement of such offer or grant by the following fraction:

$$\frac{A+B}{A+C}$$

where:

A = the number of Shares in issue immediately before the date of such announcement;

B = the number of Shares which the aggregate of the amount (if any) payable for the rights, options or warrants and of the amount payable for the total number of new Shares comprised therein would purchase at such market price per Share; and

C = the number of Shares offered for subscription or comprised in the options or warrants.

Such adjustment shall be effective (if appropriate retroactively) from the commencement of the day next following the record date for the offer or grant.

Provided however that no such adjustment shall be made if the Company shall make a like offer or grant (as the case may be) at the same time to the Bondholders (subject to such exclusions or other arrangements as the directors of the Company 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 outside Hong Kong) as if they had exercised the Conversion Rights under the Convertible Bonds registered in their Bondholder holds out of the total principal amount of the Convertible Bonds outstanding at the time of the proposed redemption.

(e) (aa) ***Issue of convertible or exchangeable securities***

If and whenever the Company shall issue wholly for cash or for reduction of liabilities any securities or for acquisition of asset convertible into or exchangeable for or carry rights of subscription for new Shares, and the total Effective Consideration per Share (as defined in this paragraph (e) below) initially receivable for such securities is less than 50% of the market price on the date of the announcement of the terms of issue of such securities, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately prior to the issue by the following fraction:

$$\frac{A+B}{A+C}$$

where:

A = the number of Shares in issue immediately before the date of the issue;

B = the number of Shares which the total Effective Consideration receivable for the securities issued would purchase at such market price per Share; and

C = the number of Shares to be issued upon conversion or exchange of, or the exercise of the subscription rights conferred by, such securities at the initial conversion or exchange rate or subscription price.

Such adjustment shall become effective on the date of the issue.

(bb) ***Modification of rights of convertible or exchangeable securities***

If and whenever the rights of conversion or exchange or subscription attached to any such securities as are mentioned in section (aa) of this paragraph (e) are modified so that the total Effective Consideration per Share (as defined below) initially receivable for such securities shall be less than 50% of the market price on the date of announcement of the proposal to modify such rights of conversion or exchange or subscription, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately prior to such modification by the following fraction:

$$\frac{A+B}{A+C}$$

where:

A = the number of Shares in issue immediately before the date of such modification;

B = the number of Shares which the total Effective Consideration receivable for the securities issued at the modified conversion or exchange price would purchase at such market price; and

C = the number of Shares to be issued upon conversion or exchange of or the exercise of the subscription rights conferred by such securities at the modified conversion or exchange rate or subscription price.

Such adjustment shall become effective as at the date upon which such modification shall take effect. A right of conversion or exchange or subscription shall not be treated as modified for the foregoing purposes where it is adjusted to take account of rights or capitalisation issues and other events normally giving rise to adjustment of conversion or exchange terms.

For the purposes of this paragraph (e), the "total Effective Consideration" receivable for the securities issued shall be deemed to be the consideration receivable by the Company for any such securities or the aggregate consideration deemed to be paid for such securities on acquisition of the relevant asset without any deduction of any commissions, discounts or expenses paid, allowed or incurred in connection with the issue thereof plus the additional minimum consideration (if any) to be received by the Company upon (and assuming) the conversion or exchange thereof or the exercise of such subscription rights, and the total Effective Consideration per Share initially receivable for such securities shall be such aggregate consideration divided by the number of Shares to be issued upon (and assuming) such conversion or exchange at the initial conversion or exchange rate or the exercise of such subscription rights at the initial subscription price, in each case without any deduction for any commissions, discounts or expenses paid, allowed or incurred in connection with the issue.

(f) ***Issue of Shares being made wholly for cash or for reduction of liabilities at a price less than the Conversion Price***

If and whenever the Company shall issue wholly for cash or for reduction of liabilities any Shares at a price per Share which is less than 50% of the market price on the date of the announcement of the terms of such issue, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before the date of such announcement by the following fraction:

$$\frac{A+B}{A+C}$$

where:

A = the number of Shares in issue immediately before the date of such announcement;

B = the number of Shares which the aggregate amount payable for the issue would purchase at such market price; and

C = the number of Shares so issued.

Such adjustment shall become effective on the date of the issue.

(g) If and whenever the Company shall issue Shares for the acquisition of asset at a total Effective Consideration per Share (as defined in this paragraph (g) below) which is less than 50% of the market price at the date of the announcement of the terms of such issue, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before the date of such announcement by the following fraction:

$$\frac{A+B}{A+C}$$

where:

A = the number of Shares in issue immediately before the date of such announcement;

B = the number of Shares which the total Effective Consideration receivable for the securities issued would purchase at such market price per Share; and

C = the number of Shares so issued.

For the purpose of this paragraph (g) ''total Effective Consideration'' shall be the aggregate consideration credited as being paid for such Shares by the Company on acquisition of the relevant asset without any deduction of any commissions, discounts or expenses paid, allowed or incurred in connection with the issue thereof, and the ''total Effective Consideration per Share'' shall be the total Effective Consideration divided by the number of Shares issued as aforesaid.

Interest rate: The Convertible Bonds shall bear interest from and including the date of its issue to and including the date falling on the Initial Maturity Date or the Extended Maturity Date (as the case may be) at the rate of twelve per cent. (12%) per annum on the outstanding principal amount thereof.

The interest shall be payable monthly from the date of issue of the Convertible Bonds.

Default interest: If the Company fails to pay any of the amounts payable under the Convertible Bonds, the Company shall pay default interest on such amounts from the due date to the date of actual payment at an interest rate of twelve per cent. (12%) per annum.

The interest rate and default interest rate were determined after arm's length negotiations between the Company and the Subscriber with reference to, among other things, the financial position of the Group and the unsecured nature of the Convertible Bonds.

Given that the Group was in a net current liabilities position and had a relatively low level of bank balances and cash of approximately MOP1.3 million as at 31 March 2026, prior to entering into the Subscription Agreement, the Company had explored various financing alternatives, including approaching not less than three financial institutions and potential lenders for debt financing. However, having regard to the Group's financial position, liquidity needs and funding requirements, the Company was unable to secure any financial institutions or lenders who is willing to provide debt financing to the Company. The Subscriber was the only investor identified by the Company who is willing to provide the unsecured funding contemplated under the Subscription on an unsecured basis and on terms acceptable to the Company. Despite that majority of the existing borrowings of the Group carry interest rates lower than that of the unsecured Convertible Bonds, such borrowings are all secured.

In light of the Group's liquidity position, the unsecured nature of the Convertible Bonds, the limited availability of alternative funding sources of a comparable size and the willingness of the Subscriber to provide the financing on an unsecured basis, the Board considers that it is reasonable that the Subscriber would require a return commensurate with the credit risks associated with the Subscription. Accordingly, the Directors are of the view that the interest rate and default interest rate are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Conversion Shares: Based on the initial Conversion Price of HK$1.10, the Convertible Bonds are convertible into 21,272,727 Conversion Shares, which represents:

(i) approximately 27.39% of the total issued share capital of the Company as at the Latest Practicable Date; and

(ii) approximately 21.50% of the total issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares upon exercise in full of the conversion rights attaching to the Convertible Bonds.

The maximum aggregate nominal value of the Conversion Shares is HK$2,127,272.7.

Conversion period: The period commencing from the issue date of the Convertible Bonds up to 4:00 p.m. (Hong Kong time) on the day immediately prior to and exclusive of the Maturity Date.

Conversion rights and restrictions: The holder(s) of the Convertible Bonds shall, subject to compliance with the procedures set out in the terms and conditions thereunder, have the right at any time during the conversion period to convert the whole or part of the outstanding principal amount of the Convertible Bonds registered in its name into the Conversion Shares provided further that (i) any conversion shall be made in amounts of not less than a whole multiple of USD500,000 on each conversion save that if at any time the aggregate outstanding principal amount of the Convertible Bonds is less than USD500,000, the whole (but not part only) of the outstanding principal amount of the Convertible Bonds may be converted; (ii) any conversion of the Convertible Bonds does not trigger a mandatory offer obligation under Rule 26 of the Takeovers Code on the part of the Subscriber and parties acting in concert with it, whether or not such mandatory offer obligation is triggered off by the fact that the number of Conversion Shares to be allotted and issued upon the exercise of the conversion rights attaching to the Convertible Bonds (if applicable, including any Shares acquired by the parties acting in concert with the holder(s) of the Convertible Bonds) represents 30% or more (or such other percentage as stated in Rule 26 of the Takeovers Code in effect from time to time) of the then issued ordinary share capital of the Company; and (iii) any conversion of the Convertible Bonds will not cause the public float of the Shares to be less than 25% (or any given percentage as required by the Listing Rules for the minimum percentage of Shares being held by the public as per Rule 8.08 of the Listing Rules) of the issued Shares of the Company.

Early termination at the option of the Company: The Company shall be entitled at its sole discretion, by giving not less than seven (7) days' notice to the holder(s) of the Convertible Bonds, propose to the holder(s) to redeem in whole or in part the outstanding Convertible Bonds (in multiples of USD500,000 or such lesser amount as may represent the entire principal amount thereof) at an amount equivalent to 100% of the principal amount of such outstanding Convertible Bonds together with all outstanding interest accrued thereon up to the date of the early redemption, at any time after the date of issue of the Convertible Bonds up to and including the date falling seven (7) days immediately before the Maturity Date.

Redemption on an Event of Default: Following the occurrence of an event of default specified under the instrument of the Convertible Bonds and a written notice is served by a Bondholder to the Company specifying the event of default, a Bondholder has the right at its option, to require the Company to redeem all (or any portion of the principal amount thereof) of the Convertible Bonds on the fifth Business Day after the date of the event of default redemption notice at their principal amount.

The events of default include, among others:

(i) the Company fails to pay the principal amount and entitlements due in respect of any of the Convertible Bonds, and such default is not cured within 30 days;

(ii) the Company is involved in any insolvency event;

(iii) any distress, attachment, execution, seizure before judgment or other legal process is levied, enforced or sued out on or against any substantial part of the property, assets or revenues of the Company is not discharged or stayed within 30 days;

(iv) any mortgage, charge, pledge, lien or other encumbrance, present or future, created or assumed by the Company becomes enforceable and any step is taken to enforce it (including the taking of possession or the appointment of a receiver, manager or other similar person) and is not discharged within 30 days;

(v) any action, legal proceedings or other procedure or step is taken (or any analogous procedure or step is taken in any jurisdiction) against the Company or any of the subsidiaries in relation to:

(a) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution or reorganisation except a solvent liquidation;

(b) a composition, assignment or arrangement with any creditor;

(c) the appointment of an administrator or a liquidator (except in respect of a solvent liquidation) or other similar officer in respect of any of the assets of the Company or any of the subsidiaries;

(d) enforcement of any security over any of the assets of the Company or any of the subsidiaries;

(e) termination of the business of the Company or any of the subsidiaries; or

(f) the Shares cease to be listed on the Stock Exchange or are suspended for the trading on the Stock Exchange for more than 30 consecutive trading days.

Ranking: The Conversion Shares, when allotted and issued, shall rank *pari passu* in all respects with the Shares in issue on the relevant conversion date including the right to all dividends or other distributions, paid or made on or after the relevant conversion date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date thereof shall be on or before the relevant conversion date.

Maturity Date: The day falling on the calendar day upon the expiry of a period of six (6) calendar months of the issue of the Convertible Bonds, provided that if such date is not a Business Day, the Business Day immediately after such date (the "**Initial Maturity Date**").

In the event that any of the Convertible Bonds remain unconverted and outstanding on the date falling one (1) month prior to the Initial Maturity Date, the Company may, at the sole discretion of the Company, serve a written notice on the Bondholder(s) (the "**Extension Notice**") at least fourteen (14) days prior to the Initial Maturity Date to extend (the "**Extension**") the maturity date of such Convertible Bonds which remain unconverted and outstanding at the Initial Maturity Date to the date falling on the first anniversary of the date of issue of the Convertible Bonds, provided that if the Extended Maturity Date is not a Business Day, the Business Day immediately after such date (the "**Extended Maturity Date**"). For the avoidance of doubt, consent to the Extension shall be deemed to have given by the Bondholder(s) to the Company upon service of the Extension Notice. Save for the extension of the Maturity Date to the Extended Maturity Date, all other terms and conditions of the Convertible Bonds shall remain unchanged. For the avoidance of doubt, given the change in maturity date would constitute a material change to the terms of the Convertible Bonds, the Company will re-comply with any requirements under the Listing Rules applicable to a new issue of the convertible securities should the Extension occurs, including the obtaining of the Shareholders' approval in relation to the Extension. Save for compliance with the relevant regulatory requirements under the Listing Rules, the Extension shall not be subject to any condition, license or approval on the part of the Company or the holder(s) of the Convertible Bond(s) and will take effect immediately after the expiry of the Initial Maturity Date.

Voting rights: The holder(s) of the Convertible Bonds shall not have any right to attend or vote in any general meeting of the Company.

Transferability: The Bondholder may assign or transfer the Convertible Bonds in whole or in part to any other persons subject to the prior written notification to the Company having been made, and compliance with the Listing Rules and applicable laws.

Any such assignment or transfer of the Convertible Bonds to connected person(s) of the Company shall be subject to compliance with the applicable Listing Rules.

Specific Mandate to issue the Conversion Shares

The Conversion Shares will be allotted and issued under the Specific Mandate to be approved by the Shareholders at the EGM.

Application for listing of the Conversion Shares

The Company will apply to the Listing Committee for the listing of, and permission to deal in, the Conversion Shares. No application will be made for the listing of the Convertible Bonds on the Stock Exchange or any other stock exchange.

Conversion Price

The initial Conversion Price per Conversion Share of HK$1.10 represents:

(i) a premium of approximately 13.40% over the closing price of HK$0.97 per Share as quoted on the Stock Exchange on the Latest Practicable Date;

(ii) a discount of approximately 5.98% to the closing price of HK$1.17 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement;

(iii) a discount of approximately 5.98% to the average closing prices of HK$1.17 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Subscription Agreement; and

(iv) a theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) of approximately 1.28%, represented by the theoretical diluted price of approximately HK$1.155 per Share to the benchmarked price (as defined under Rule 7.27B of the Listing Rules, taking into account the closing price of HK$1.17 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement and the average closing price of the Shares as quoted on the Stock Exchange for the five previous consecutive trading days prior to the date of the Subscription Agreement of HK$1.17 per Share) of HK$1.17 per Share.

The net Conversion Price, after deduction of relevant expenses, is approximately HK$1.06 per Conversion Share.

The Conversion Price was determined after arm's length negotiations between the Company and the Subscriber with reference to the prevailing market price of the Shares and the financial position of the Group.

As regards the prevailing market price of the Shares, as set out above, the Conversion Price represents a slight discount to the closing price per Share as quoted on the Stock Exchange on the date of the Subscription Agreement and for the five consecutive trading days immediately preceding the date of the Subscription Agreement. The Board considers that the slight discount would provide sufficient incentive for the Subscriber while limiting the potential dilution impact on the existing Shareholders. In determining the Conversion Price, the Board also considered the financial position of the Group. Based on the audited consolidated statement of financial position as at 31 March 2026, the Group recorded net current liabilities and net liabilities of approximately MOP98.5 million and MOP104.1 million, respectively. Given the Group's financial position and funding needs, the Board considered that it is necessary to offer financing terms that would be attractive to potential investors and would facilitate the successful completion of the Subscription. The Board is of the view that the Conversion Price, being set at a slight discount to the prevailing market price of the Shares, strikes an appropriate balance between enhancing the attractiveness of the Convertible Bonds to the Subscriber and minimising dilution to the existing Shareholders.

Taking into account of the above, the Directors consider that the Conversion Price and the terms and conditions of the Subscription Agreement as well as the Convertible Bonds are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) immediately upon full conversion of the Convertible Bonds at the Conversion Price are as follows:

	As at the Latest Practicable Date		**Immediately upon full conversion of the Convertible Bonds at the Conversion Price**	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
Substantial Shareholder				
Copious Astute Limited *(Note)*	21,409,300	27.56	21,409,300	21.64
Directors				
Yau Yik Ming Leao	600,000	0.77	600,000	0.61
Chen Jianyu	300,000	0.39	300,000	0.30
Song Yanyang	600,000	0.77	600,000	0.61
Kwan Hung Chun Curtus	300,000	0.39	300,000	0.30
Subscriber	–	–	21,272,727	21.50
Other public Shareholders	54,460,300	70.12	54,460,300	55.04
Total	**77,669,600**	**100.00**	**98,942,327**	**100.00**

Note: Copious Astute Limited is wholly owned by Mr. Li Kam Hung.

FUND RAISING DURING THE PAST TWELVE MONTHS

On 3 March 2026, the Company entered into a placing agreement with the Placing Agent in relation to the placing of up to 121,116,000 shares at a placing price of HK$0.039 per share under general mandate. The Placing Agent has successfully placed 121,116,000 shares and the placing was completed on 20 March 2026 with net proceeds amounting to approximately HK$4.61 million (after deducting all related costs, fees, expenses and commission). As at the Latest Practicable Date, the Company had fully utilised the net proceeds from the placing for the intended purposes of (i) the repayment of trade payables in the amount of approximately HK$3.61 million and the interests accrued under the Promissory Note in the amount of approximately HK$0.43 million; and (ii) general working capital of the Group (including but not limited to salaries and other office expenses) in the amount of approximately HK$0.57 million, as previously disclosed in the announcement of the Company dated 20 March 2026. For details of the placing, please refer to the announcements of the Company dated 3 March 2026 and 20 March 2026.

Save as disclosed, the Company has not conducted any equity fund raising exercises in the past twelve months immediately preceding the Latest Practicable Date.

REASONS FOR AND BENEFITS OF THE ISSUE OF THE CONVERTIBLE BONDS AND USE OF PROCEEDS

The Company is principally engaged in investment holding and the principal activities of its subsidiaries are providing fitting-out services and repair and maintenance services in Macau and Hong Kong.

The Board has considered it beneficial to strengthen the capital base of the Group through the Subscription in preparation for the Group's long-term development and further strengthening of financial position of the Group. The issue of the Convertible Bonds will not have an immediate dilution effect on the shareholding of the existing Shareholders. The Directors also consider that the issue of Convertible Bonds will provide an opportunity for the Company, if the conversion rights attached to the Convertible Bonds are exercised, to enlarge and strengthen its capital base and also broaden its Shareholders base by the introduction of new investor.

As disclosed in the annual report of the Company for the year ended 31 March 2026, the Group incurred net loss of approximately MOP44.0 million and recorded net operating cash outflow of approximately MOP21.6 million for the year ended 31 March 2026. As at 31 March 2026, the Group recorded net current liabilities of approximately MOP98.5 million. Issue of the Convertible Bonds enables the Group to settle its outstanding indebtedness without utilising existing financial resources of the Company and avoid cash outflows. The Directors are of the view that it is in the interests of the Company and the Shareholders as a whole to preserve as much liquidity as possible in order to strengthen the Group's financial and liquidity position for its business development.

The Company have considered alternative means to settle the existing indebtedness of the Group, including a range of debt financing and equity financing methods. However, the Company considered that these options were not feasible due to, where applicable, the Group's financial position, the substantial amount of the existing indebtedness and the insufficient assets or properties as collateral. In assessing the options for debt financing or bank borrowings, the Company has considered the following factors: (i) securing new bank facilities could be difficult due to the recent loss-making performance of the Group; (ii) bank loans typically require asset pledges or collateral, which would impose limitation on the Group's operational flexibility; (iii) the lengthy procedure for due diligence, risk assessments and negotiation; and (iv) the absence of other readily available fundraising alternatives capable of providing funding of a similar size on acceptable terms.

With respect to other equity financing methods such as placement of new shares, rights issue or open offer, considering (i) the placement of new Shares may not be appealing to investors without offering a significant discount due to the loss-making performance of the Group; (ii) rights issue or open offer generally entail additional finance cost such as underwriting or placing commission or other professional fees, which is less cost-effective to the Group in view of its financial position; and (iii) the thin trading volume of the Shares during the three months prior to the date of the Subscription Agreement, the terms and cost-effectiveness of such equity fundraising methods are unlikely to be as favourable as the issue of the Convertible Bonds.

USE OF PROCEEDS

The gross proceeds from the issue of the Convertible Bonds will be USD3.0 million (equivalent to HK$23.4 million) and the net proceeds from the issue of the Convertible Bonds will be approximately USD2.88 million (equivalent to approximately HK$22.5 million) (after deducting the related expenses and professional fees). The Company intends to utilise the proceeds from the issue of the Convertible Bonds for the following purposes:

(i) as to approximately USD1.65 million (equivalent to approximately HK$12.9 million) for the repayment of indebtedness of the Group, including:

  (a) as to approximately US$1.33 million (equivalent to approximately HK$10.4 million) for settling a promissory note (the "**Promissory Note**") due to Mr. Song Yanyang, an executive Director, which will fall due in November 2026, by end of November 2026; and

(b) as to approximately US$0.32 million (equivalent to approximately HK$2.5 million) for the settlement of overdue interests incurred under the bank borrowings (the "**Borrowings**") of the Group by end of December 2026, which are currently subject to debt restructuring and refinancing discussions with the relevant lenders. The Borrowings comprise two secured loan facilities, being (i) a loan due to Luso International Banking Ltd. with an outstanding amount of approximately HK$12.9 million as at 31 March 2026; and (ii) a loan due to Nanyue Aohua Management Limited (having been assigned by Macau Chinese Bank Limited) with an outstanding amount of approximately HK$44.1 million as at 31 March 2026. The Borrowings carry interest at floating rates calculated by reference to the prevailing prime lending rate, subject to an agreed spread. For details, please refer to Note 22 to the consolidated financial statements for the fifteen months ended 31 March 2026 in the annual report of the Company published on 30 July 2026.

(ii) as to approximately USD0.83 million (equivalent to approximately HK$6.5 million) for the development of the fitting-out services and repair and maintenance services business of the Group, primarily to cover the costs of the suppliers and subcontractors of the Group in respect of the existing and/or future projects of the Group's fitting-out and repair and maintenance services business, by end of December 2026; and

(iii) as to approximately USD0.40 million (equivalent to approximately HK$3.1 million) for the general working capital of the Group (including but not limited to rental expenses, salary expenses and other operating expenses), by end of December 2026.

As at 31 March 2026, the Group was in a net current liabilities position and had bank balances and cash of approximately MOP1.3 million. The Company had been informed that the maturity date of the said Promissory Note will not be extended and that the outstanding amount is expected to be settled upon maturity. In light of the Group's limited cash resources and upcoming repayment obligations, the Board considers that the Group's existing financial resources are insufficient to satisfy its indebtedness falling due and to support its business development and working capital requirements without additional financing. The Group expects to fully utilise the net proceeds from the issue of the Convertible Bonds by the end of 2026.

As at the Latest Practicable Date, the Group had certain outstanding loans in respect of which the Group has been engaged in active negotiations with the relevant creditors regarding possible restructuring and settlement arrangements. Such discussions may involve, among other things, revised repayment terms, restructuring arrangements, debt capitalisation and/or discounted settlement proposals. Accordingly, the repayment amount, the timing of such repayment and the manner in which the relevant indebtedness will be settled may differ from the current outstanding amounts and are subject to the outcome of the ongoing negotiations.

By contrast, the Promissory Note constitutes a fixed contractual obligation of the Company with a readily ascertainable outstanding principal amount and repayment terms. The Board considers that the proposed use of proceeds for the repayment of the Promissory Note enables the Group to reduce its indebtedness and improve its financial position.

In addition, the Company is of the view that it is in the interests of the Company to maintain financial flexibility while discussions with the creditors remain ongoing. Upon conclusion of the relevant restructuring and settlement negotiations, the Company intends to utilise its available financial resources and continue to explore appropriate equity and/ or debt fund-raising opportunities to meet its obligations under the relevant arrangements.

Having regard to (i) the Group's net current liabilities position; (ii) its relatively low level of bank balances and cash as at 31 March 2026; (iii) the impending repayment obligations, including the Promissory Note due in November 2026; (iv) the funding required for business development and general working capital purposes; and (v) the absence of other readily available fundraising alternatives capable of providing funding of a similar size on acceptable terms, the Board considers that the Group has an imminent funding need. Accordingly, the Board is of the view that the Subscription represents an appropriate means of raising funds to meet such requirements and is in the interests of the Company and the Shareholders as a whole.

EGM

A notice convening the EGM to be held at Portion 2, 12/F, The Center, 99 Queen's Road Central, Central, Hong Kong on Wednesday, 30 September 2026 at 11:00 a.m. is set out on pages EGM-1 to EGM-3 of this circular. Ordinary resolutions will be proposed at the EGM to approve the Increase in Authorised Share Capital, the Subscription Agreement and the Convertible Bonds and the transactions contemplating respectively thereunder, including but not limited to, the grant of the Specific Mandate for the allotment and issue of the Conversion Shares.

A form of proxy for use by Shareholders at the EGM is enclosed with this circular. Whether or not you intend to attend and vote at the EGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the EGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

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, 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. As such, the ordinary resolutions set out in the notice of the EGM will be voted by poll.

Treasury shares, if any, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, solely from the perspective of the Listing Rules, the Company shall procure, upon depositing any treasury shares in CCASS, the abstention from voting at any of its general meeting(s) in relation to those shares.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Shareholders or their associates has a material interest in the Increase in Authorised Share Capital, the Subscription Agreement and the transactions contemplated thereunder. No Shareholder is required to abstain from voting on the relevant resolutions at the EGM.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 25 September 2026 to Wednesday, 30 September 2026, both days inclusive, during which period no transfer of Shares can be registered. The record date will be Wednesday, 30 September 2026. In order to ascertain shareholders' rights for the purpose of attending and voting at the EGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 24 September 2026.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

Taking into account of the above, the Directors consider that Increase in Authorised Share Capital, the Subscription Agreement and the Convertible Bonds and the transactions contemplating respectively thereunder, including but not limited to, the grant of the Specific Mandate for the allotment and issue of the Conversion Shares are on normal commercial terms, fair and reasonable and in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolutions to be proposed at the EGM.

MISCELLANEOUS

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

Shareholders and potential investors of the Company should note that the Subscription Agreement and the transactions contemplated thereunder are subject to the satisfaction of certain conditions precedent and therefore may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.

Yours faithfully,
For and on behalf of
Zhongke Group Holdings Limited
Mr. Li Chun Ho
Chairman

Zhongke Group Holdings Limited
中科集團控股有限公司

(formerly known as Wai Hung Group Holdings Limited 偉鴻集團控股有限公司)
(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3321)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Zhongke Group Holdings Limited (the "**Company**") will be held on Wednesday, 30 September 2026 at 11:00 a.m. at Portion 2, 12/F, The Center, 99 Queen's Road Central, Central, Hong Kong for considering and, if thought fit, passing, with or without amendments, the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. "**THAT:**

   (a) the authorised share capital of the Company be increased from HK$10,000,000 divided into 100,000,000 shares with a par value of HK$0.10 each to HK$100,000,000 divided into 1,000,000,000 shares with a par value of HK$0.10 each by creating an additional 900,000,000 unissued shares with a par value of HK$0.10 each (the "**Increase in Authorised Share Capital**"); and

   (b) any directors of the Company (the "**Director(s)**") be and are hereby authorised to do all such acts and things and execute all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Increase in Authorised Share Capital."

2. "**THAT:**

   (a) the conditional subscription agreement (the "**Subscription Agreement**") dated 23 July 2026 and entered into between the Company as issuer and the Subscriber (as defined in the circular of the Company dated 14 September 2026 of which this notice forms part) as subscriber in relation to the subscription of the convertible bonds (the "**Convertible Bonds**") in an aggregate principal amount of USD3.0 million (equivalent to approximately HK$23.4 million) (a copy of the Subscription Agreement having been produced to the EGM and marked "A" and initialed by the chairman of the EGM for the purpose of identification), and the transactions contemplated thereunder (including but not limited to the issue of the Convertible Bonds and the allotment and issue of the conversion shares (the "**Conversion Share(s)**") upon exercise of the conversion rights attaching to the Convertible Bonds at the initial conversion price of HK$1.10 per Conversion Share) be and are hereby approved, confirmed and ratified;

(b) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval for the listing of, and permission to deal in, the Conversion Shares, the Board be and is hereby granted a specific mandate to allot and issue the Conversion Shares upon exercise of the conversion rights attached to the Convertible Bonds in accordance with the terms and conditions of the Convertible Bonds. The aforementioned specific mandate is in addition to, and shall not prejudice nor revoke any general or special mandate(s) which has/have been granted or may from time to time be granted to the Directors prior to the passing of this resolution; and

(c) any one or more Director(s) be and is/are hereby authorised to implement and take all steps and do all acts and things and execute all such documents (including under seal, where applicable) which he/she/they consider(s) necessary, desirable or expedient to give effect to the Subscription Agreement and the transactions contemplated thereunder."

By order of the Board
Zhongke Group Holdings Limited
Mr. Li Chun Ho
Chairman

Hong Kong, 14 September 2026

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

Head office and principal place of business in Hong Kong:
Unit 14B, Silver Loft
No. 26 Cheung Lee Street
Chai Wan
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the EGM. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.

2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.

3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 11:00 a.m. on Monday, 28 September 2026) before the time appointed for holding the EGM or any adjournment thereof.

4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the EGM or any adjournment thereof in cases where the EGM was originally held within 12 months from such date.

5. Where there are joint holders of any shares, any one of such joint holders may vote at the EGM, 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 be present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.

6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the EGM if the member so desire and in such event, the instrument appointing a proxy should be deemed to be revoked.

7. For the purpose of determining shareholders' entitlements to attend and vote at the EGM, the transfer books and the register of members of the Company will be closed from Friday, 25 September 2026 to Wednesday, 30 September 2026 (both days inclusive), during which period no transfer of shares will be effected. The record date for determination of entitlements of the members of the Company to attend and vote at the EGM will be on Wednesday, 30 September 2026. In order to establish the right to attend and vote at the EGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 24 September 2026.

8. If tropical cyclone warning signal no. 8 or above is hoisted or a black rainstorm warning signal is in force at or after 9:00 a.m. on Wednesday, 30 September 2026, the EGM will be postponed and further announcement for details of alternative meeting arrangements will be made. The EGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the EGM under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

As at the date of this notice, the Board comprises Mr. Li Kam Hung, Mr. Yau Yik Ming Leao, Ms. Chen Jianyu, Mr. Song Yanyang and Mr. Kwan Hung Chun Curtus as executive Directors; Mr. Li Chun Ho as non-executive Director; and Mr. Tam Tsz Hin, Mr. Yu Kwan Tseung, Alvin, Mr. Yuan Fangjun and Mr. Zhou Zhengcheng as independent non-executive Directors.